12/30/86 S5425-1

NEW JERSEY

ECONOMIC INDICATORS

THOMAS H. KEAN
Governor

CHARLES SERRAINO
Commissioner

Number 267 Based on data available through December 5, 1986

CONTENTS

The Economic Situation in the Nation and the State 1

Comparison of Economic Trends in New Jersey and the United States 4

Employment Outlook in New Jersey's Major Labor Areas 6

New Jersey Business Deaths 1980-1984 27

Statistical Section S-1

New Jersey Economic Indicators is published monthly and distributed without charge, to those wishing to receive it, by the New Jersey Department of Labor, Division of Planning and Research, C N 056, Trenton, N. J. 08625-0056. It is prepared with the cooperation of other State and Federal agencies. Material appearing here may be reprinted without permission, but it would be appreciated if appropriate credit was given.

The Economic Situation in

THE NATION

This month's analysis of the state and national economies was prepared by Dr. Adam Broner, Director, Office of Economic Policy, New Jersey Department of Commerce and Economic Development.

The nation continued to show moderate economic expansion in October and, based on incomplete data, the same trend prevailed in November. Although the unemployment rate remained at 7.0%, unchanged since September, nonagricultural employment increased by 260,000 in October and 249,000 in November. This implies that the national economy is expanding at a pace just sufficient to absorb the growth in labor force. To create enough new jobs to reduce the unemployment rate, a more rapid economic growth is needed.

The nation's economy has now been expanding for four years. However, since the third quarter of 1984, the growth rate has slowed significantly, and has averaged only about 2.5% per annum. Although there are some positive factors such as the decline in the exchange value of the dollar and falling interest rates, these are offset by negative elements. Thus, the outlook for the national economy in 1987 continues to be "more of the same."

In recent months, the nation's trade deficit has shown a sign of improvement. While it is too early to judge whether or not the trade deficit has bottomed out, it appears that the significant decline in the value of the dollar since the end of 1984 may have arrested the trend toward continuing deterioration of the trade balance.

Also spurred by lower interest rates and the growing economy, auto sales and housing starts have remained strong. For example, consumer credit in October rose a hefty $6.78 billion, following a strong increase of $7.72 billion in September. However, these increases are largely due to auto credit increases, which in turn reflect the effects of cut-rate financing by the manufacturers and consumers' attempts to beat unfavorable changes in the tax system by making purchases this year while sales taxes are still deductible from federal taxable income. Similarly, multi-family housing starts have been accelerated this year in an attempt to take advantage of the existing tax system before changes of the tax reform take place. These factors, however, indicate that some of this year's economic expansion is a result of borrowing from next year. Therefore, there is a strong likelihood that these indicators in the first quarter of 1987 will exhibit significant declines.

Compounding this intertemporal adjustment problem is the short-run negative effect of the tax reform. While the new tax system will enhance economic efficiency in the long run, its immediate effect on business is to increase the overall tax burden and hence reduce business investment. In addition, the housing boom appears to have peaked in 1986, as the pent-up demand has been largely satisfied during the past four years.

These factors together point to almost no growth in the first quarter of 1987 and a mild expansion in the second half of 1987. For the entire year, the consensus among the business forecasters seems to be about 2.5% to 3.0% growth in real GNP and continued moderation in inflation at the range of 3% to 4%. The unemployment rate will continue to hover around the current level (7%).

NOTE: Narrative analysis based upon the most recent data available as of December 5, 1986. Tables may contain less current information.

THE STATE

At the close of 1986, the New Jersey economy will have recorded another year of excellent performance. This will be the fourth year of economic recovery during which the state economy outperformed the nation in most major economic indicators. This will also be the year when another hundred thousand jobs were created in the nonfarm economy; when the monthly unemployment rates were frequently below the five percent mark; and the number of unemployed persons was less than two hundred thousand. The year 1986 will also be recorded as another construction boom year. Additionally, it will be distinguished as the year of very low inflation (between 1.8% and 2.8% annual growth of the CPI) and when weekly earnings of manufacturing production workers were firmly above $400.

Nonfarm wage and salary employment increased steadily during the year reaching 3,563,300 in October for an annual growth of over 100,000 from the level of October 1985. All this growth was concentrated in the nonmanufacturing sector; manufacturing industries recorded a slight employment decline (about 1,300 jobs). Businesses are now signaling difficulties in finding suitable candidates for many skilled and unskilled jobs, a sign of a very tight labor market.

Employment in the construction trades increased to a new record of over 150,000--an increase of nearly eight percent from a year earlier. Construction contracts awarded during the first ten months of 1986 reached $7,176 million with the expectation that, for the entire year, it will probably reach nine billion dollars. This represents a phenomenal amount of capital investment in New Jersey's economic history. Most of the growth of construction contracts took place in the nonresidential sector (14.6%), while residential construction contracts grew only by 0.9% compared with the first ten months of last year. Nevertheless, residential construction contracts surpassed $3,568 million in the 1986 period, a very high level maintained for the last several years.

Other key business indicators recorded impressive gains as well. Retail sales during January-October 1986 were 9.6% higher than in the same period a year earlier, while nationally, this indicator grew much slower (only 4.9%). New business incorporations increased by 11.5%, more than double the rate of growth in the national economy. Business failures were less than two percent of the number of new business incorporations and falling during the year.

During the last several months, the national foreign trade sector started showing the long-awaited signs of improvement. Should this improvement continue in 1987, it is expected to influence the performance of the manufacturing sector both nationally and in New Jersey.

Since the end of 1984, the exchange rate of the U.S. dollar started a declining trend in comparison with major world currencies. The lower price of the U.S. dollar is expected to make our exportables more attractive in foreign markets while simultaneously leading to higher prices for goods imported to the U.S. Although such a change is not expected to affect the growing U.S. trade imbalance instantaneously, its favorable impact may be expected in 1987. The slow and delayed adverse reaction to the realignment of exchange rates in the first half of the 1980's caused many manufacturing industries to

reverse the noticeable employment recovery during 1983 and 1984. The expected trade-balance improvement in 1987 may finally start to increase manufacturing orders, output and employment.

The activities in all sectors of the economy are finding their macroeconomic expression in the growth of the State's personal income. Actual growth now available for the first quarter of 1986 shows a 6.9% growth over a year ago, while the national rate of growth for the same period was 4.7%. It is expected that in the following quarters of 1986, personal income will grow somewhat faster since the first quarter showed very slow growth nationally. It is, however, important to realize that the New Jersey 6.9% increase of personal income at a time of very slow price inflation is as valuable as a much higher nominal growth accompanied by higher inflation.

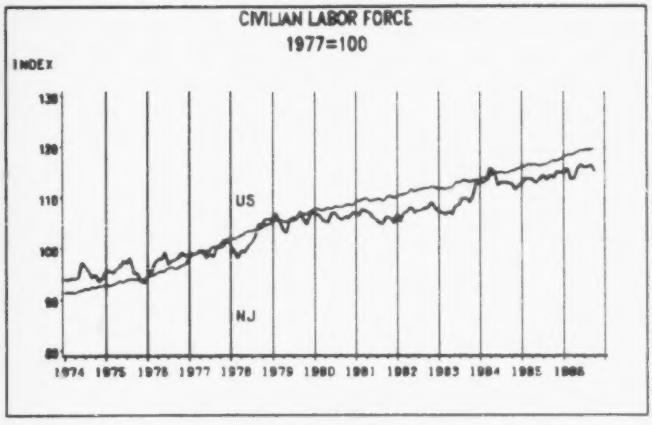
What really matters is the purchasing power of the dollar, which declined very little during the last year due to the slow rate of inflation. Therefore, a large part of the nominal personal income growth reflects an enhanced ability to acquire goods and services by the New Jersey consumer. Keeping in mind other favorable economic conditions in the year ahead, it is reasonable to predict a continuation of the economic recovery next year at a pace very much the same as 1986. New Jersey will probably outpace the performance of the national economy in 1987, although the rates of growth in many economic indicators will come closer to each other.

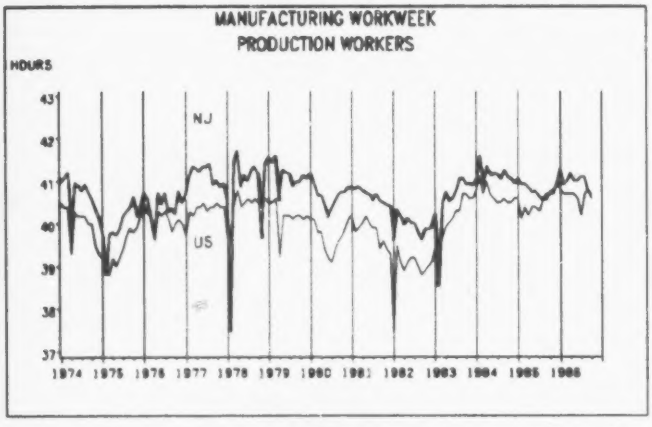
COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES

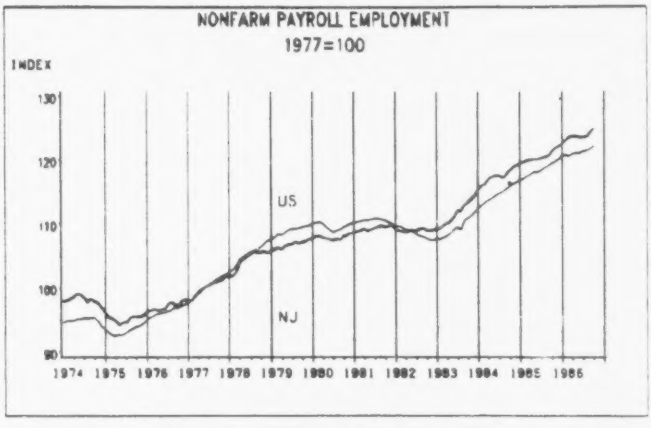
New Jersey Data (seasonally adjusted)				Series		Year to Date Percent Change From Year Ago	
Latest Month	Month Ago	Year Ago	Data For		Page No.	N.J.	U.S.
$129,475	$127,509	$121,087	1st Qtr.	Personal Income (millions)**		+ 6.9	+ 4.7
$ 4,686	$ 4,487	$ 4,219	Aug	Retail Sales (millions)	S-22	+ 9.4	+ 4.3
2,716	2,779	2,600	Aug	New Business Incorporations (number)	S-16	+12.2	+ 5.2
51	82	58	Jun	Business Failures (number)	S-16	- 2.6	+ 8.0
4,398	3,275	2,928	Sep	Dwelling Units Authorized (number)	S-20	+12.4	+ 3.3
$ 849.0	$ 719.8	$ 741.5	Oct	Construction Contracts (millions)*	S-18	+ 5.8	+ 4.5
$ 414.2	$ 308.8	$ 369.2	Oct	Residential	S-18	+ 0.9	+11.8
$ 294.9	$ 293.0	$ 284.3	Oct	Nonresidential	S-18	+14.6	- 3.5
$ 137.9	$ 116.3	$ 84.5	Oct	Nonbuilding*		+ 2.9	+ 1.4
3,545.1	3,531.8	3,441.3	Oct	Nonfarm Payroll Employment (thous.)	S- 8	+ 2.9	+ 2.6
713.5	712.5	714.8	Oct	Manufacturing (thousands)	S-10	- 0.3	- 0.7
2,831.6	2,819.3	2,726.5	Oct	Nonmanufacturing (thousands)		+ 3.7	+ 3.5
216	186	240	Oct	Total Unemployment (thous.) official	S- 4	- 6.7	- 0.8
5.5	4.7	6.2	Oct	Percent of Labor Force official	S- 6	--	--
82.0	87.3	95.4	Oct	Insured Unemployment (thousands)	S-24	- 7.3	INA
2.5	2.7	3.0	Oct	Percent of Covered Employment	S-24	--	--
40.7	40.8	40.7	Oct	Average Factory Workweek (hours)	S-12	+ 0.6	+ 0.6
$ 10.21	$ 10.23	$ 9.94	Oct	Average Factory Hourly Earnings*	S-33	+ 3.6	+ 2.2
$ 417.59	$ 419.43	$ 407.54	Oct	Average Factory Weekly Earnings*	S-31	+ 4.2	+ 2.8

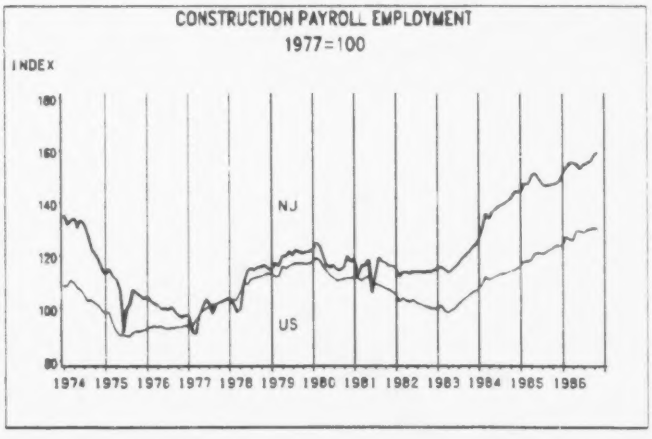
See pages S-1 to S-3 for data notes on all the above listed series.
*Not seasonally adjusted
**(Latest Month-1st Qtr. '86)(Month Ago-4th Qtr. '85)(Year Ago-1st Qtr. '85)
INA - Information Not Available

Comparisons of Economic Trends In New Jersey and the United States

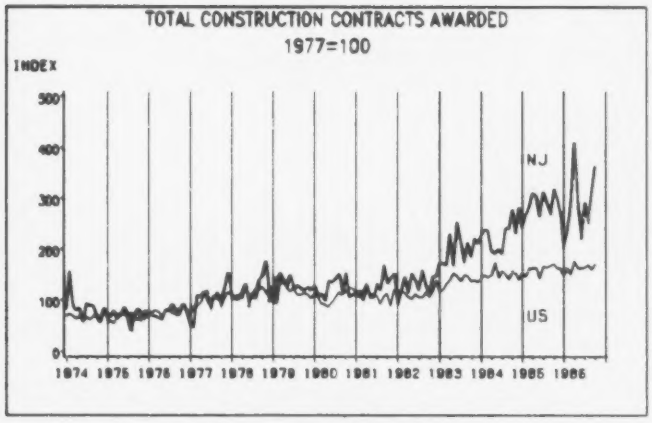


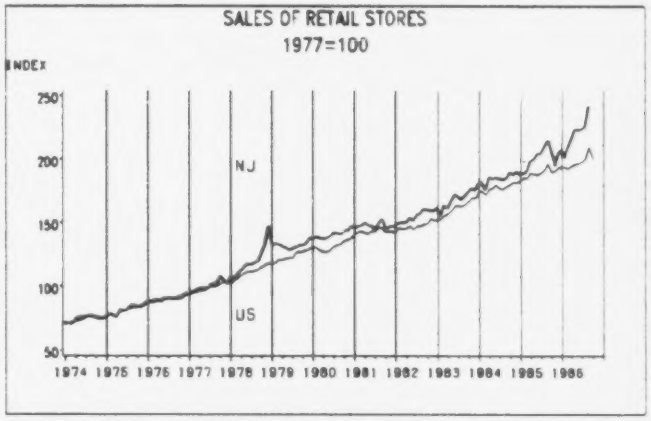


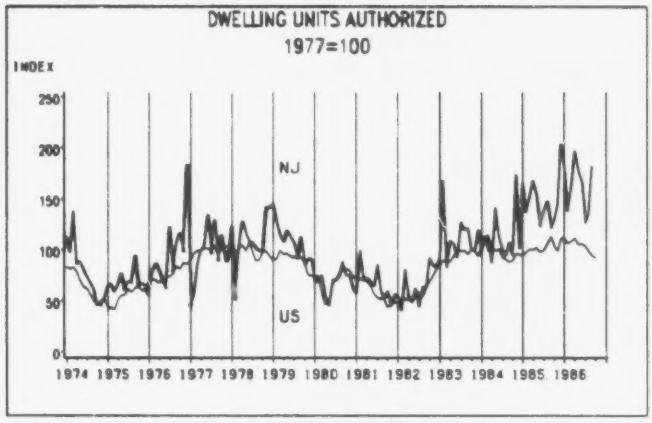


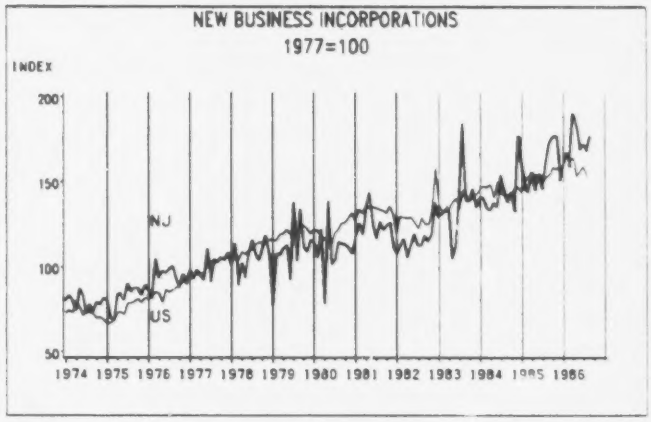


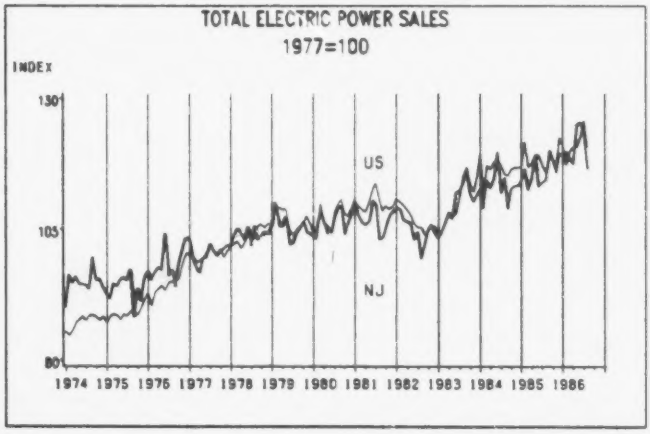
All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with two exceptions. Data on the unemployment rate and manufacturing workweek are presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation. The data for retail sales in New Jersey have been adjusted to take account of sample revisions that caused breaks in the series.

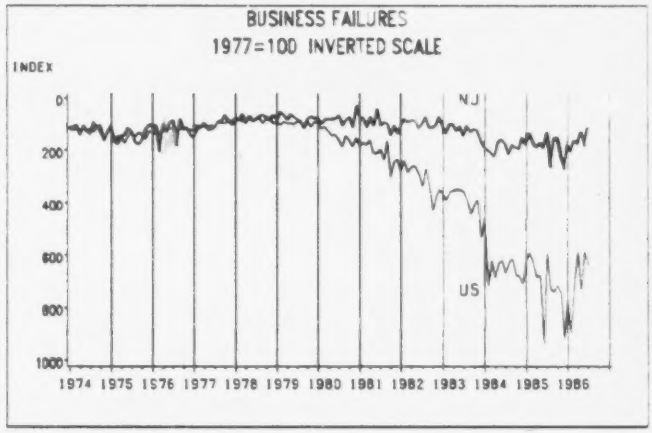












Employment Outlook in New Jersey's Major Labor Areas

The following brief economic analyses of New Jersey's major labor areas were prepared near the end of 1986 to summarize the economic developments in the respective areas during 1986. In addition, the reports present any forecasted local area industrial developments for 1987 and beyond which could cause the local area economies to react in a countercyclical fashion.

For the most part, except as noted below, the local labor area economies short-term outlooks will be predicated on the national and state trends discussed in the preceding articles.

If you require more specific information on any of the summaries below, please telephone the local area analyst listed at the end of each article.

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Atlantic City Labor Area
(Atlantic and Cape May Counties)

The Atlantic City Labor Area's strong pace of economic development during 1986 was perhaps most notable for its diversity. The construction of hotels, shopping centers, office buildings and housing projects together with the continued expansion of the hotel-casino industry provided further evidence of gambling's impact on the area.

Total nonfarm wage and salary employment averaged 156,300 in the *Atlantic City Labor Area* during the first nine months of 1986, a 5,000 or 3.3% increase over the same period in 1985. The labor area's job growth was slightly greater than the 2.9% increase recorded for the state. (All data for the labor area and the state are unadjusted for seasonality.)

Job growth continued within the labor area's trade and service industries during 1986. These two industries were responsible for creating seven of every ten new jobs. The opening of Trump's Castle Hotel-Casino in June 1985 was largely responsible for the increase in service jobs but growth was also evident in the health and business service segments. (Although Trump's Castle opened in June 1985, its full employment impact was not felt until 1986.) The gain of an estimated 2,600 jobs in services during the first three quarters of 1986 represented a 4.0% increase over 1985 which was slightly below the 5.0% growth of services employment in the state over the same period.

The labor area's trade employment, which advanced by an estimated 900 or 2.6% in 1986, also grew at a rate slower than for the state (3.6%). The growth of trade jobs during 1986 continued recent trends with local gains concentrated at eating and drinking places, general merchandise stores and food stores.

Also contributing to the rise in average employment for the first nine months of 1986 were expanded payrolls in the construction industry and government. In government, a gain of 700 jobs occurred for the most part on the local level.

Construction employment advanced to a record high level in 1986 rising above the peak levels of the 1979-1980 period when the first wave of hotel-casino development was cresting. The average job level for the first three quarters of 1986 (8,600) exceeded

the average for the same period in 1985 by 800 jobs or 10.3%. This was more than double the state's impressive 5.0% increase in construction employment and a reflection of the labor area's robust pace of building activity.

Steady employment growth had a positive effect on the labor area's unemployment picture in 1986. Unemployment averaged 7.3% of the total labor force during the first nine months of 1986, down from 8.3% during the same period in 1985. In comparison, the labor area's unemployment rate averaged nearly 11% during the first three quarters of 1982 when the state and nation were in the grip of a recession. Averaged January-through-September unemployment rates for the the state look much more favorable at 5.3% of the total labor force for 1986 versus 5.7% for 1985. The labor area's rate of unemployment is higher than the state's on average due to some continuing seasonal fluctuations that are particularly strong in Cape May County.

The hotel-casino industry continued on a strong expansionary course in 1986 with two new facilities and several major expansions under construction. The construction of the new Showboat Hotel-Casino and Resort's second facility, the Taj Mahal Hotel-Casino, progressed rapidly during the year with both expected to open in 1987. Showboat will feature 516 rooms, 60,000 square feet of casino space and a 60-lane bowling center. Showboat may be ready to open as early as March while Resort's officials predict a late summer opening for their second hotel-casino. In addition to an ornate Middle Eastern facade, Resort's Taj Mahal will include 1,250 rooms, 120,000 square feet of casino space and a Steel Pier Arena with seating for 5,000 people. The $500-million hotel-casino is being touted as the largest and most expensive ever built.

Two hotel-casinos continued major expansion projects in 1986. The Tropicana broke ground during the year on a $200-million expansion which will double their facility's number of hotel rooms, include 26,000 square feet of convention space, 37,000 square feet of casino space and an indoor amusement park. Bally's $100-million expansion project includes a 32-story, 796-room hotel addition and 40,000 additional square feet of casino space.

Groundbreaking ceremonies were held during the year for the planned Carnival Club Hotel-Casino despite the lack of final city and state approvals. The $300-million, 650-room facility, planned for the boardwalk site of the former Shelburne Hotel, would be the city's 14th hotel-casino.

Another area of rapid development in both 1985 and 1986 has been the construction of new non-casino hotels, many of which are being built on the major access roads into Atlantic City. Four major projects were completed in 1986 including Atlantic City's first new non-casino hotel, a 194-room Quality Inn on Pacific Avenue. In addition to these projects, numerous other smaller hotel-motels were under construction or completed during 1986. Combined, these new hotels will add at least 2,000 rooms to the area's lodging stock and more projects are in the planning stage.

Development in the retail trade sector also remained strong in 1986 with several small- and medium-size shopping centers under construction. The year's most significant development was the ongoing construction of the Hamilton Center Mall in Hamilton Township. The $100-million, 1.3-million sq. ft. shopping mall will feature five major department stores and 150 smaller establishments. Scheduled for completion in 1987, the center should generate annual sales of $150 million and create 2,500 permanent jobs.

Several new office buildings were approved or under construction in 1986. A $7-million office building is under construction in the Hamilton Township Industrial Park as is a new office building for Empire Savings Bank in Hammonton. Expected to begin construction soon are a 61,000-sq. ft. administrative complex in Galloway Township for Collective Federal Savings and a new office in Pleasantville for The Press, a local newspaper. Completed during the year were a new $5.5-million IBM office building and the 78,000-sq. ft. Bayport office complex, both in Egg Harbor Township.

The development of housing in the labor area remained on an upward path in 1986. In Atlantic City work continued on the Flagship and Atlantic Palace luxury condominium projects. These luxury housing projects are expected to be operated in a manner similar to the recently completed Enclave and Ocean Club condominiums, which rent most of their

units for short periods much like a hotel.

At the other end of the spectrum, are the moderate-income housing projects being developed in the depressed inlet area of the city. One of the larger projects under construction during the year was the Metropolitan Plaza (201 units). These projects are heavily subsidized with low-interest loans, grants and local tax abatements. In 1986, some of these funds were pledged by the Casino Reinvestment Development Authority, a newly formed group charged with overseeing the investment of funds generated under recently enacted casino reinvestment legislation. The legislation requires hotel-casinos to invest 1.25% of their annual gaming revenues in approved redevelopment projects throughout the state. An estimated $1.6 billion is expected to be generated over the next 25 years with Atlantic City receiving $750 million. Funds generated during the first three years are dedicated to Atlantic City's housing needs. This should keep the development of affordable housing moving ahead in the city but recent federal tax reform measures may dampen investor interest in these types of development.

Housing development in the balance of the Atlantic City Labor Area is a mixture of single-family homes and apartments, townhouses and condominiums. Growth remains concentrated in Brigantine, Ocean City, and the townships of Egg Harbor, Galloway and Hamilton. The development of condominium projects which feature marinas are popular up and down the New Jersey Coast. Two projects of this type were approved in 1986, one in Ventnor and one in Somers Point.

Prospects for the long-delayed Historic Smithville housing development improved considerably in 1986 when a compromise agreement was reached between environmentalists and the new owners of the 2,200-acre tract in eastern Galloway Township. Terms of the agreement include a variety of environmental safeguards and a reduction in the number of planned housing units from 6,800 to 4,800. Less than 900 housing units have been built so far. The new owners estimate the project will ultimately cost between $300 and $400 million, take 10 years to complete and attract 15,000 to 20,000 new residents to the area.

Another long-delayed project, the restoration of rail service between Philadelphia and Atlantic City, moved forward during the year. Workers began laying new track in 1986 and the county issued bonds to finance a new rail terminal in Atlantic City that will eventually include a new convention center. Commuter and express trains are planned when service is restored in early 1989.

A development which has already spawned one new office building (IBM's new $5.5-million facility in Egg Harbor Township), and may significantly impact the county in future years is the spending of $2 billion over the next decade to modernize the Federal Aviation Administration (FAA) Technical Center in Egg Harbor Township. Plans to upgrade the center are part of a $11-billion national commitment to improve the nation's airspace system.

Two nonprofit organizations have been formed as a result of this development for the purpose of attracting high technology manufacturers and support companies to the area. The Southern New Jersey Technology Consortium will market the eight-county southern New Jersey region as an ideal location for high technology-related activities. The Atlantic County Research and Development Corporation is considering four possible sites near the Technical Center for the establishment of a high technology research park. Tentative plans call for one million square feet of office/research space, a hotel-conference center and an engineering school.

Cape May County's economic well-being is tied to the summer resort season. Tourism activity did not reach the level expected during the summer of 1986 and local officials expressed concern that some underlying trends may be signaling a period of slower growth ahead. The decline over the past several years in the number of full-season and other long-term rentals is a particularly disturbing development. Tourism officials and resort businessowners have offered a variety of reasons for this trend: dramatically rising rents, the growing number of two-earner households (work demands create vacation-scheduling problems) and adverse publicity from beach closings due to contaminated ocean water.

Another factor which could be adversely affecting tourism at the Jersey shore is the recent drop in airfares due to airline deregula-

tion. This may be forcing the "shore vacation" to compete with other vacation spots in the country and elsewhere.

The next significant jump in the labor area's employment levels will occur in early 1987 when the opening of the Showboat Hotel-Casino creates an estimated 4,000 service industry jobs. Later in 1987, service employment levels will be boosted even further with the scheduled opening of Resort's Taj Mahal Hotel-Casino (5,000-6,000 jobs). Trade employment will also increase significantly during the year due to the opening of the Hamilton Center Mall (2,500 jobs). Construction employment may fall from current record high levels during 1987 as these major projects approach completion. Overall the creation of these new trade and service jobs will push total employment higher and unemployment lower, tightening the local labor market.

Prepared by Chester E. Sherman
(609) 441-3141

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Camden Labor Area
(Burlington, Camden and Gloucester Counties)

Nonagricultural wage and salary employment in the *Camden Labor Area* reached a record average level of 408,500 during the first nine months of 1986, up by 13,800 from the same period in 1985. This was a 3.5% increase for the labor area compared with a 2.9% growth rate for the state over the same period. The labor area's increase largely reflected added staffing (11,900) in the nonfactory sector of the economy, reflecting a long-term upward trend from a manufacturing-based to a service-based economy.

Much of this employment growth occurred in the "services" subcategory which increased by 4,200. The trade industry also experienced a large year-to-year gain, increasing by 3,300, which was the result of increased consumer demand in general and new suburban residential development. At an average of 108,700 or 27% of the labor area's total nonfarm payroll employment, the trade sector has become the largest employing sector in the Camden Labor Area.

Other significant employment upturns were 2,200 in construction and 1,500 in government. Over the year, construction has been operating at a high level of activity in the office, commercial, industrial and residential building segments. There were 3,507 residential building permits authorized through August 1986 (latest monthly data available), compared with 2,948 for the same eight months of 1985 and 2,755 for 1984. The residential building permit data indicate that new housing construction may be increasing at an even faster rate in the months ahead and into 1987. Government's increased job level resulted from a large upturn in the local sector.

Although manufacturing employment remains sluggish for much of the state, the tri-county area continues to attract small-and medium-size firms. Based on an average for the first nine months of data for 1986, manufacturing employment reached 78,100 in the local area having added 2,000 jobs for a 2.6% gain over the same period in 1985. This advance was centered around increases of 1,100 in the electrical machinery industry, 600 in the food industry and 300 in printing/publishing. The increase in electrical machinery (primarily in electronics) resulted from an upsurge in military and telecommunications contracts. With 19,400 employees, the electrical industry in this labor area has continued to be the bulwark of the factory sector, representing one out of every four manufacturing jobs. These advances were partially offset by losses of 400 in the nonelectrical industry and 300 in the petroleum industry.

The resident employment and unemployment picture in this area has also improved moderately. For the first nine months of 1986 the unemployment rate dropped by 0.3 percentage points over the comparable 1985 period to 4.8% which is lower than the 5.3% statewide. Besides having the unemployment volume of 23,900 drop by 1,300 over the year, resident employment increased by 8,800 to total 479,200.

Examples of commercial, industrial and residential building in the area include Bromley, one of the most ambitious real estate projects in Burlington County for which groundbreaking took place in September 1986. A mixed-use development expected to take 10 years to complete at a cost exceeding $250 million,

Bromley will be constructed on 545 acres of farmland in Burlington Township by Strouse, Greenberg & Co., a Philadelphia-based developer and real estate company. Plans call for the development to consist eventually of 3.5 million square feet of office and light industrial space, a 230,000-sq. ft. shopping center, a hotel and townhouses and possibly detached single-family houses. The development will surround the 571,000-sq. ft. Burlington Center Mall that was built by Rouse & Co. of Baltimore five years ago.

Also in Burlington County, the Burlington Coat Factory broke ground for a $20-million distribution center. The 440,000-sq. ft. warehouse will replace the company's present distribution center in Secaucus (Hudson County) and create 400 new jobs in 1987.

The Development East Company in 1986 also expanded in the county by adding a second and third office building to its 330-acre Horizon Corporate Center project in Mt. Laurel. The $8-million project will provide another 88,000 square feet of space. The center's first building was completed in 1985.

In Moorestown, the RCA Corporation was awarded a $20-million submarine design contract. This new submarine system will consist of advanced sonar targeting, signal processing and combat-control devices. Also in Moorestown, the U.S. Navy awarded RCA's Missile and Surface Radar Division a $16.5-million contract to begin production of components of an Aegis weapons system to equip a second guided-missile destroyer. Aegis is the name of a fast-reaction computer-controlled combat system that can detect, track, and, if necessary, destroy dozens of enemy missiles and targets simultaneously.

Also in Moorestown, the Moorestown Mall is spending $10 million to upgrade its appearance. The malls' interior will be expanded by about 18,000 square feet of leaseable space.

During 1986, Caldor opened two stores in Burlington County: each store hired over 200 part- and full-time employees.

In Camden County the Bloom Organization plans to develop and build a $35-million business park in Pennsauken in 1987. The new park, to be known as Twinbridge Center, because of its location near the Tacony-Palmyra and Betsy Ross bridges, will be the largest business center to be developed in Pennsauken by a single firm. It also will be the largest individual project for the Bloom Organization, which has nearly 40 years experience as the developer, owner, and manager of more than 3.5 million square feet of commercial and industrial property in southern New Jersey. Twinbridge Center will be developed on a 55-acre tract with frontage on both Routes 73 and 130, providing easy access to all bridges to Philadelphia as well as to Routes 38 and 70, I-295 and Interchange 4 of the N.J. Turnpike.

Also in Camden County, the city of Camden is going forward with its plan for a $175-million multi-use riverfront area anticipated to house tourist, business and recreational facilities by 1995. The city has designated the Cooper's Ferry Development Association (CFDA), a nonprofit organization, to oversee the revitalization. The concept plan calls for a new office complex, festival market with retail shops and restaurants, mid-rise hotel and conference center, visitor's center, marina, outdoor esplanade and aquarium. The area for the development is a 75-acre tract running from the Benjamin Franklin Bridge south to the Ulysses S. Wiggins Park.

An aquarium is expected to be the first phase of the planned Camden project. The city is seeking financing for the estimated $15-$20 million aquarium from the state. Thus far, the state has committed only $1 million through the New Jersey Sports and Exposition Authority.

Contingent on the aquarium being built, are Campbell Soup Company's plans to build a new worldwide headquarters in the city of Camden. The company planned to invest between $80 million-$100 million on revitalizing its present facilities along with the construction of a new worldwide headquarters. Campbell is playing a key role in the overall plan for Camden, and the city hopes its efforts will interest others from the business sector to become involved and invest in the city. Aside from its modernization and expansion plans, Campbell is also planning to finance the building of the visitor's center that would be linked to the aquarium. It is expected that the aquarium will be managed by the Sports Authority and run on a day-to-day basis in conjunction with the Philadelphia Zoological Society. The Philadelphia Zoological Society was initially charged with ascertaining whether or not an aquarium would bring enough tourists to the area.

As for the surrounding residential area, the city of Camden is taking steps to ensure that it is developed in conjunction with the overall improvement plan. Camden has also applied for $1 million in state funds to help homeowners in the area maintain their properties, as well as help the city in renovating abandoned properties.

In Cherry Hill, Rouse & Associates broke ground to develop a 266,000-sq. ft. business center in Cherry Hill on a 25-acre site, one of the last commercial sites available in the community. The four-building complex called Colwick, is near the intersection of Route 38 and Haddonfield Rd., adjacent to the Cherry Hill Mall. Construction began in June 1986 with the first occupancy expected by November 1987.

On the negative side for Camden County, the Owens-Corning Fiberglas Corp. announced it will stop production at its Barrington plant, ending most of the 800 jobs there. The local plant, although profitable, is a casualty of Owens-Corning's recent fight against a takeover bid, the company said. Owens-Corning, in resisting a takeover attempt by the California-based Wickes Co., Inc. incurred a debt of $2.6 billion. The Barrington plant will close as part of an extensive effort to reduce that debt. The 30-year old plant, which makes fiberglass insulation, will release about 500 of their 800 workers by year-end. All remaining manufacturing operations will be discontinued by mid-1987 and the equipment mothballed.

In Gloucester County, some of the major developments in 1986 and planned projects in 1987 are in Glassboro and West Deptford.

The Glassboro Planning Board gave preliminary site approval to Site Development, Inc. for the first two phases of a major development across from the Collegetown Shopping Center. Site Development, Inc. sought the planning board's approval for up to $30 million worth of construction for a shopping plaza that will be part of a 200-acre development to be known as Double-Tree on Delsea Dr.

In West Deptford the nation's largest real estate developer, Trammell Crow Co., announced that it will build a $100-million industrial park off I-295 in West Deptford to be known as the Forest Park Corporate Center. If the project is completed as planned, it will provide about 1,600 jobs and $115 million in real estate tax ratables for the township. Trammell Crow is expected to begin construction by early 1987 on the 205-acre site across the street from the Shell Chemical Co. plant. The land, which has been leased to farmers, is being purchased from Shell. The park, expected to be completed in seven years, will include some light industry, but most of the space will be occupied by warehouses and one-story office buildings.

In addition to these developments throughout the tri-county labor area, the hotel-casino industry in Atlantic City is having positive effects by drawing on residents to commute to jobs in the expanding gambling houses.

The annual average total job level for the Camden Labor Area for all of 1986 will break the record level of 1985, and the outlook for 1987 is again favorable. Growth in the new year will result from slowed, but continuing economic expansion at the national and state levels, plus regional growth. Nonfactory employment is expected to continue its advance with trade, construction, finance/insurance/real estate and services (especially business and health-care services), all adding to payrolls. These developments should all be positively affected by the recent drop in and forecast of even lower interest rates.

In 1987, manufacturing employment should continue to expand slowly as new businesses locate in the tri-county area. Factory employment may also be aided by the drop in oil prices benefiting many of the manufacturers that use petroleum products. Also the declining value of the dollar could improve local manufacturers' international market competitiveness which may in turn spur employment growth.

Prepared by Allen Green
(609) 292-6861

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Hackensack Labor Area
(Bergen County)

During the first nine months of 1986, labor market conditions improved in the *Hackensack Labor Area* (Bergen County) with continued local economic growth and a generally favorable business climate. Bergen

County's labor force, which accounts for almost 12% of that of the state, increased by 6,800 to average 459,400 for the nine-month period. Total resident employment expanded by 8,100 while the unemployment volume dropped by 1,300 to average 19,700. At a low 4.3% the jobless rate was 0.3 of a percentage point below the rate for the same period in 1985 and a full percentage point below the rate for the state during the first nine months of 1986. (All data for the labor area and the state are unadjusted for seasonality.)

Comparing the first three quarters of 1986 with that of 1985, nonagricultural wage and salary employment rose by 12,400 or 2.9% in the county (the same percent increase as in the state) to reach an estimated 446,500; about one out of eight jobholders in the state worked in the county.

Hiring was largely concentrated in nonmanufacturing industries, which accounted for about 88% of the average increase in payrolls in the first nine months of 1986 over the same period in 1985. A large part of the job gain was centered in the service industry, primarily in business services. The continued sale and lease of office space to service-oriented businesses resulted in 5,400 more jobs for the area.

The ripple effect was evident in such support activities as finance/insurance/real estate, which boosted payrolls by 1,700. Wholesale/retail trade was a major beneficiary: the relatively strong overall economic climate, including the high level of consumer spending and the continuing comparative sales tax advantage that attracts many New York shoppers, were important factors in accounting for 1,800 additional jobs in the trade industry.

In addition, construction employment was up by 700 to reach an average of 17,800 for the period, its highest level in the 26 years of compiling comparable statistics for the county. Manufacturing also helped to boost jobholding in the area, increasing by 1,500 or 1.5% compared with a 0.3% loss for the state. Expansion in Bergen County was widespread but much of the gain can be attributed to nondurable goods industries, especially apparel, paper and printing/publishing.

As the upswing in nonagricultural employment suggests, most developments have tended to strengthen the local economy and the county's economic base. As an example, the American Bureau of Shipping, which employs more than 500 persons, relocated its operations from Manhattan to a 167,800-sq. ft. building in Paramus and the accounting firm of Peat, Marwick, Mitchell & Co. relocated back-office operations from New York City to Montvale. The accounting firm purchased the 240,000-sq. ft. four-building Montvale corplex. In addition, the Hertz Corp., the largest car rental firm in the nation, is building a $28-million world headquarters in Park Ridge that could be completed by the fall of 1987. Approximately 550 workers who are employed in New York and in Parsippany (Essex County) will work at the new location.

In addition, a number of other projects will add to the county's economic base. Tennis Club Associates wants to construct a complex of apartments, shops, offices and a health club in Teaneck; the project would exceed 430,000 square feet of space and cost an estimated $55 million. In Englewood Cliffs, the 900 Sylvan Corporate Center facility was renovated and now four additional office buildings will be constructed on the same 26-acre site, the first building to be completed by the fall of 1987. The $40-million complex will eventually have 320,000 square feet of space. In Paramus, Vantage Companies is in the process of renovating and expanding the former 131,000-sq. ft. Dart & Kraft facility. When completed in late 1987, the $27-million project, called Country Club Plaza, will have 236,000 square feet of office space.

The opening of new office buildings in the area has spurred growth in the hotel industry. During the year, a $25-million Holiday Inn opened in Fort Lee, not far from the George Washington Bridge. By next fall, a 230-room hotel at International Crossroads in Mahwah should be open; it is to be a Sheraton franchise jointly owned by Prime Motor Inns of Fairfield and J.D. Construction Corp., the developer of the $300-million International Crossroads hotel/office complex. Sometime within the next two years, Marriott Corp. wants to have a full-service hotel in operation at Overpeck Corp. Park, in Ridgefield Park. In addition, Imperial Sterling Co. has a plan for a 200-room hotel in Montvale; Mid-Ridge,

Inc., has proposed building a 365-room luxury hotel in Paramus; McBride Enterprises has proposed a 1.2 million-sq. ft. project off Route 208 in Fair Lawn that consists of a large hotel and four office buildings; and a $10-million complex has been proposed for Rochelle Park that would include a 150-lodging-room motel, a restaurant and a 71,000-sq. ft. office building.

The development has created some problems. The large amount of office space and the increasing traffic congestion resulting from already rapid development have put some projects in jeopardy. Developer Harry Grant changed his mind about building a $50-million office complex in Saddle River, instead, he has proposed that a $35-million, 300,000-sq. ft. mall be constructed on the site. Jay-Roc Realty Corp. has put a proposed $350-million hotel and office complex in North Arlington on hold and, in response to community opposition, JMB/Federated Realty Assoc. withdrew their proposal to build a $45-million shopping mall on Route 17 in Ramsey. The firm, however, still wants to put a "quality" development on the 41-acre site. In addition, J.D. Construction Co. of Clifton and Builders Equity of Woodbridge abandoned the idea of Berry's Creek Center, a $1-billion complex of hotels, offices and stores to be built in East Rutherford. The New Jersey Turnpike Authority is now planning to construct a new Exit 16W interchange on the proposed site.

On balance, the county's economic base will continue to expand. In recent years, the area has experienced very rapid development because of its favorable geographic location; and by the end of this year, a record amount of construction activity will be approved.

In months to come, the sale and lease of existing office space should be particularly strong and will further boost employment in the services category and support moderate increases in job levels in other nonmanufacturing industries as well. Manufacturing, however, may not show much improvement reflecting national conditions.

Prepared by Robert A. Brino
(201) 648-3190

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Jersey City Labor Area
(Hudson County)

Total nonagricultural wage and salary employment rose steadily in the Jersey City Labor Area (Hudson County) during the first nine months of 1986 to reach an average of 236,300, an estimated 4,600 or 1.9% more than for the same period in 1985. The gain for the state amounted to 2.9% over the same periods. The labor area's job rise largely can be related to increased staffing in the nonmanufacturing sector, where payrolls rose by 5,000. At the same time, factory employment was down, decreasing 600 below the prior year's level.

Most of the new jobs in 1986 were in wholesale/retail trade. During the first nine months of the year, employment in this industry rose because new stores opened, others added to existing payrolls and jobholding increased at area distribution centers. The increased distribution of goods, especially within the New York-New Jersey region, also contributed to job growth in the transportation industry. In addition, construction and government employment were on the upside.

Construction employment, which averaged 6,100 during the first nine months of 1986, was up by more than 10% to reach its highest level in 15 years. Building activity has been, and is expected to remain, brisk as work continues on many major projects in the county, especially along the Hudson River waterfront from North Bergen down into Jersey City and in the Hackensack Meadowlands District sections of Kearny, Secaucus and North Bergen. Construction is well underway in these areas and once underdeveloped and decaying waterfront property and underutilized marshlands are now being transformed into mixed-use developments.

While the long-term development that has taken hold in the county has added to payrolls and will boost services-oriented employment even more in the years ahead, factory employment continues to trend downward. Plant closings and relocations, corporate mergers, and cost-cutting prompted by domestic and foreign competition have all combined

to reduce the area's manufacturing base over the years. During the first three quarters of 1986, the loss of 600 factory jobs brought average employment in this sector of the economy to about 54,000; this is 60,000 or 53% less than factory employment 25 years ago. In 1986, part of the job loss can be related to layoffs at Colgate-Palmolive, which is phasing out its liquid products division, and a fire that destroyed the Elite Industrial Park in Kearny. The complex housed about 15 small companies (mostly manufacturing) and approximately 300 employees.

Despite the loss of factory jobs, improved economic conditions in other sectors of the economy and throughout northern New Jersey contributed to lowering unemployment. The unemployment volume averaged 22,900 for the January-September period of 1986, or 3,000 less than in the same period of 1985. At the same time, the unemployment rate dropped more than one full percentage point to 8.6% of the labor force. This still left the labor area's rate of joblessness considerably above the rate for the state (5.3%) for the same period.

In light of the economic development already underway and being planned, the outlook for Hudson County's economy for 1987 and beyond is good. Thousands of acres of underdeveloped and underutilized land are becoming multi-million dollar mixed-use developments that include modern commercial, residential, cultural, educational and recreational facilities. The large Newport City project, which lies on 400 acres of land along the waterfront in Jersey City is proceeding ahead of schedule. This project will consist of 9,000 residential units, 4.3 million square feet of office space, about 1,800 hotel rooms, more than one million square feet of retail establishments, a marina, yacht club and a variety of cultural and recreational facilities. On the southern portion of Jersey City's waterfront, work is also proceeding on the $750-million Port Liberte project. Port Liberte will consist of 1,800 housing units, 700 boat slips, a hotel, yacht club, civic hall and restaurants.

Another major project on the Jersey City waterfront involves the renovation of the Harborside Terminal. Now called the Harborside Financial Center, this 2.3-million sq. ft. project will be completed in three stages. Several firms have already moved in, including the back-office operations of Bankers Trust Co. of New York. In North Bergen, the Rock Harbour development is underway on a 22-acre waterfront site. This multi-million dollar project will include about 700 residential units, a marina and private ferry service to Manhattan.

Development in Hudson County has also reached further out into several of the northwestern municipalities and undeveloped marshlands. In August 1986, a grand opening was held for the Mall at Mill Creek, a 300,000-sq. ft. 70-store enclosed shopping center in Secaucus. The Mill Creek project also will include over one million square feet of office space and a 2,800-unit townhouse development, The Village at Mill Creek. To assist consumers in gaining entry to the mall, one of the entrances is a privately owned bridge spanning the New Jersey Turnpike. It is the first and only one of its kind in the state, serving as a link between two developments on both sides of the toll road.

The establishment of Urban Enterprise Zones (UEZ) in Jersey City and Kearny is also contributing to strengthening the county's economy. Hundreds of jobs are opening up to local residents as certain tax advantages and credits for hiring unemployed workers attract industry to these inner-city areas. In South Kearny, the former Western Electric Company complex, which is in the Kearny Urban Enterprise Zone, has been leasing industrial space to companies relocating into the area and the former Coca Cola plant has been sold to a detergent manufacturing firm. The town was awarded a $1-million federal Urban Development Action Grant (UDAG) to help finance the conversion of the plant. Coca Cola closed with a work force of 57 employees. The new owner will employ 200 persons and utilize 60 construction workers in the renovation of the 284,000-sq. ft. building.

Jersey City's Journal Square area, the hub of commerce and transportation in the city, is gradually being transformed into a modern office district. New office buildings are under construction and older buildings and historical landmarks, such as the former Loew's Theater, are either being renovated or work is in the planning stage. Within walking distance of the "Square," modern condominiums are being constructed by renovating existing apartments and obsolete and abandoned factories.

Inner-city development is also taking place in the downtown area of Hoboken. The section of the city bordering the former Erie-Lackawanna rail terminus and the Hoboken/New York ferry slip is becoming a mixed-use area. Eventually, it will be linked with a proposed 100-acre project consisting of housing, offices, retail establishments, a hotel and marina all along the southern part of the city's waterfront.

The aforementioned developments, along with many other on-going projects and proposals for future economic growth, will have a significant impact on the county in coming years. In 1987 and beyond, the county's economy will continue to shift to a more services-oriented base and as businesses expand or move into the area, jobs will open up in transportation, wholesale/retail trade, finance/insurance/real estate and the service industry. In the year immediately ahead, construction activity should remain at a high level as new projects are started and work continues on major mixed-use developments. The outlook for manufacturing, however, is mixed. While job losses are still evident in some industries, new firms are moving into the county. This movement, coupled with a possible improvement in the nation's foreign trade picture, could contribute to some job gains in this sector.

Prepared by Raymond J. Daly
(201) 648-3866

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Middlesex-Somerset-Hunterdon Labor Area
(Middlesex, Somerset and Hunterdon Counties)

The economy of the *Middlesex-Somerset-Hunterdon Labor Area* remained on an expansionary course in 1986. During the first nine months of the year, continued economic growth, especially in Middlesex and Somerset counties, contributed to the unemployment rate in the tri-county area dropping to average a relatively low 4.1% of the labor force compared with the 4.3% rate posted for the same period in 1985. The labor area's rate was also well below that of the state, which averaged 5.3% for the first nine months of 1986.

Total nonfarm wage and salary employment rose sharply during the first nine months of 1986 and by year-end should reach a new annual high of more than 491,000. This performance is due almost entirely to strength in the nonmanufacturing sector of the economy. Employment in every nonfactory industry recorded significant gains when compared with 1985 levels. Record highs were posted by services, wholesale/retail trade, government, finance/insurance/real estate, construction and transportation/communications/public utilities.

A sharp increase in service industry employment largely can be related to business service companies moving into the area and population and income gains contributing to an increase in consumer demand, particularly in Middlesex County. In wholesale trade, payrolls increased as some companies moved into the area and others expanded their warehousing and distributing facilities.

During the first three quarters of 1986, compared with the same period in 1985, government jobs were up due to increased hiring in state and local government; and, in finance/insurance/real estate, employment gains were part of the total strong expansion of the area's economy, which increased demand for banking, brokerage and other industry services.

Construction employment moved sharply higher as the result of the widespread construction of office buildings and commercial complexes in the labor area, especially in Middlesex and Somerset counties. Examples of projects underway throughout the area are the 391,000-sq. ft. Fashion Plaza Mall on the Route 1 Corridor in North Brunswick and, further south along the corridor, the Forrestal Village shopping complex in Plainsboro, which will include a 300-bed Marriott Hotel and over 100 stores. Toward the east in Cranbury Township, a five-story, 450,000-sq. ft. complex is under construction for Continental Corporation as well as the E.R. Squibb & Sons 200,00-sq. ft. office/warehouse distribution center. To the north in New Brunswick, a $30.0-million, 11-story office building is under construction on Albany St. and the Church Street mall is also underway on Albany St. toward the Raritan River.

In Somerset County, a $100-million regional shopping mall is under construction in the

vicinity of the junction of Routes 202-206 and Route 22 in Bridgewater Township, while nearby in the same township AT&T Corporation's multi-million dollar office complex is also under construction. In Franklin Township, off Cottontail Lane, a 1.9 million-sq. ft. office facility is going up and a 1.5 million-sq. ft. high-tech complex is being built at Apgard Dr. and Weston Canal Rd.; nearby, a 400,000-sq. ft. office building is under construction on Davidson Rd.

Residential construction in the Middlesex-Somerset-Hunterdon Labor Area is very strong across the three-county area. As of September 1986, the labor area had 8,298 residential units authorized by building permits as compared with nine-month totals of 7,857 in 1985 and 5,785 in 1984. Middlesex County accounted for 48.1% of the labor area's total units authorized in 1986, compared with 32.0% for Somerset County and 19.9% for Hunterdon County.

After partially recovering from the 1980-82 recessions, the labor area's manufacturing employment slipped in 1985 and again 1986, mirroring state and national trends. In 1986, manufacturing employment in the three-county area averaged 113,700 for the first nine months, down from an average of 114,100 for the same period in 1985 and well below prerecession levels, e.g., 126,100 in 1979.

Durable goods employment edged slightly higher as job gains in several industries more than offset small losses. In the nondurable goods sector, employment was down largely because of losses in the chemicals and in the rubber/plastic products industries; these losses, however, were partially offset by gains in the "other nondurables" grouping and in paper products.

In 1986, the labor area experienced a number of closings and layoffs among corporations that employed from 50 to as many as 1,000 employees. These companies included U.S. Metals Refining Corporation, Johns Manville Corporation, Exxon Research, Johnson and Johnson, Ayerst Laboratories, Charles Komar, A&E Products, GAF Corporation, Lyons Hospital, Asarco BLT/Richold, Lockheed Corporation, Halls Motor Freight, Crestline, Purolator Courier, O'Gara Coach, Jeffco Industries and the Tenneco Corporation.

During 1987, if the national and state economies remain on moderate expansionary paths as expected, local nonmanufacturing employment should continue on an upward course and reach another record high level. Employment growth, however, could be limited by labor shortages that are becoming more evident in the area.

The area's economy will be aided during the year by continued new construction in the industrial, commercial, residential and public sectors, although at a slower rate of growth than in previous years, and in the leasing of existing facilities. Middlesex County should lead the way followed by Somerset and the semi-rural Hunterdon County.

Examples of planned development that will keep the economy on an upward course will be the construction of high-tech research centers on Rutgers campuses: $8.7 million will be spent on facilities for ceramics research, $7.5 million for advanced biotechnology and medicine, and $5.8 million for advanced food technology. Other public construction to get underway in 1987 will be a $12.6-million by-pass of Rt. 522 from Kingston Lane to New Rd. in South Brunswick and a $8.4-million bridge replacement on Washington St. over the Central Railroad in Perth Amboy. Another bridge project that may get underway is the planned rehabilitation of the Albany St. Bridge over Rt. 18 leading out of New Brunswick.

Industrial office projects that may be started in 1987 include a four-tower, 1.2 million-sq. ft. office/hotel/convention center at Rt. 9 and Main St. in Woodbridge Township, Middlesex County and in Somerset County, a 500,000-sq. ft. office building complex planned for a site off Route 518 and Opossum Rd. in Montgomery Township and nearby, a 400,000-sq. ft. office building on Davidson Rd. in Franklin Township.

The Middlesex-Somerset-Hunterdon Labor Area should be one of the leading areas in the state with regard to residential construction in 1987. As industrial, commercial, residential and public building projects are completed, they will spur consumer demand and induce an even better business climate, which will result in higher employment, particularly in retail trade, the service industry and finance/insurance/real estate.

Prepared by James A. Major
(609) 984-5727

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Monmouth-Ocean Labor Area
(Monmouth and Ocean Counties)

The *Monmouth-Ocean Labor Area* enjoyed another year of strong economic growth in 1986. The area's growing population and rising income levels are attracting developers of shopping centers, office buildings, hotels, health-care facilities and residential housing.

In Monmouth County, the growth of population and income is due primarily to the development of residential housing which has drawn many new residents whose jobs are outside the county: in 1985 approximately one-third of the county's income from earnings was derived from county residents earning income elsewhere in the state. The county's proximity to rapidly developing Middlesex County and the large urban centers of northern New Jersey and New York has kept housing development strong over the past decade. This trend has accelerated since 1982 and county planners indicated that the current pace of housing development will far exceed the housing boom the county experienced during the 1950s.

In Ocean County, recent population growth is due in large part to the rapid in-migration of older persons who are attracted to the county's numerous adult-only retirement communities. Nearly 50% of all of new in-migrants during the 1980-1985 period were over the age of 65. These seniors purchase goods and services with their pensions, social security and investment income which stimulates the local economy and creates jobs. In both counties the rapid population growth has increased the local demand for goods and services, spurred economic development, and through job creation, reduced the unemployment rate.

The growth of nonfarm payroll employment is occurring at a much faster pace in the labor area than in the state. For the first nine months of 1986, nonfarm employment averaged 308,000 or 13,300 more than the same period in 1985. This 4.5% increase in job levels is well above the 2.9% increase recorded for the state during the same period. (All data for the labor area and the state are unadjusted for seasonality).

Much of the employment growth in recent years has occurred in the area's nonmanufacturing industries and 1986 was no exception. Nearly two-thirds of the increase in total nonfarm wage and salary employment during the first three quarters of 1986 occurred in the trade and service industries where job levels were up by an estimated 4,000 and 4,700, respectively, over the same period in 1985.

In the trade industry, employment increased by an average 4.9% from January through September 1986 compared with that period in 1985, outpacing a statewide growth rate of 3.6%. Within trade, the labor area's employment growth was particularly evident at restaurants, general merchandise stores, miscellaneous retail establishments, automobile dealerships and distributors of wholesale durable goods.

The growth of service employment in the labor area also exceeded the statewide increase (6.0% vs. 5.0%). In services, job growth was concentrated in the business and health service segments.

Construction employment also advanced at a much faster pace than for the state (11.4% vs. 4.7%), comparing the first three quarters of 1986 with that period in 1985. A broad range of projects pushed construction payrolls to record high levels in 1986. The construction of office buildings, shopping centers and residential housing were particularly robust during the year with numerous projects scattered throughout the labor area.

In Monmouth County, three new multi-acre industrial/office parks were begun in Freehold and in the townships of Wall and Marlboro. Current development hotspots include the Garden State Parkway corridor, Route 35 (Middletown area), Route 9 (from Howell Township north) and Route 34. According to county planners, economic development is so strong in the county that a major roadway without significant ongoing and planned development is the exception rather than the rule. In Ocean County, the 93,000-sq. ft. Toms River Corporate Center was under construction during 1986 as was an 83,000-sq. ft. medical mall within Brick Hospital's new 200-acre hospital support zone.

New shopping centers and other retail

establishments were also being built during the year. Major projects in Monmouth County included two large shopping centers both on Route 35 in Wall Township. In Ocean County, the Ocean County Mall in Dover Township was undergoing a major expansion which will include a Stern's department store and will create an estimated 300 jobs. Also completed during the year was the Stafford Square shopping center in Manahawkin which features a Shop Rite supermarket and a Caldor department store. The year of 1986 was also highlighted by the opening of a K-Mart in Wall Township, a Caldor department store in Holmdel and a Mr. Good Buys in Brick Township. These five store openings combined created approximately 500 new jobs.

Two new major hotel projects were underway in 1986. A $15-million Sheraton Hotel and Conference Center was under construction in Eatontown as was a $5-million Appleton Inn in Tinton Falls (both Monmouth County). The construction of health-care facilities also remained strong in 1986 particularly in the Lakewood area where three residential health-care facilities are being built at a cost of $25 million each. These alternatives to a nursing home feature apartments or condominiums, a skilled nursing-care facility and recreation facilities in one extended complex. Depending on need, the management of these residential centers will provide meals, housekeeping services, limited nursing care and transportation services.

Housing development was also a major force behind the jump in construction employment. An analysis of dwelling units authorized by building permit reveals that both counties have rebounded strongly from the recession-plagued 1980-1982 period. Total dwelling units, which were running about 8,000 per year (12 months of data) from 1977-1979, dropped to 4,500-5,000 units from 1980 to 1982. Permits totalled over 9,000 in 1983 and 1984, zoomed to over 12,500 in 1985 and appear headed for a similar volume in 1986.

New housing construction is occurring throughout Monmouth County but since 1980 the municipalities with the greatest number of new housing units have been the townships of Howell, Marlboro, Middletown, Manalapan and Freehold. Manalapan, Marlboro and Middletown are located along the county's northern border where access to the northern New Jersey-New York area is more convenient. Howell and Freehold townships are located in the more southern part of the county.

In Ocean County, housing development (including many adult retirement communities) has been concentrated in Lakewood-Toms River area in the northeast section of the county.

The rapid pace of development and job creation in the labor area has had a positive effect on the area's unemployment rate. Unemployment averaged 4.3% for the first nine months of 1986, a decrease of 0.3 percentage points from the same period in 1985. The labor area's nine-month average for 1986 was a full percent lower than the state's 5.3% average for the same period. Many of the labor area's employers are having difficulty attracting needed workers because of the tight labor market conditions.

During the 1983-1985 period, the labor force of Ocean County grew by 12.4% or more than 2½ times the state's growth rate (4.9%). This is remarkable considering that half of the county's population growth since 1980 has resulted from rapid in-migration of older persons, the majority of whom do not participate in the local labor force.

Over the past several years, industrial development in the manufacturing sector has been sluggish in the labor area. The Monmouth County Department of Economic Development, which monitors the issuance of nonresidential building permits in the county, reported a total of only $8.5 million in factory construction authorized during 1984 and 1985 compared with a combined $18.0 million in 1982 and 1983.

An exception to this trend has been the industrial parks in the Lakewood area which have experienced significant growth over the past several years. The Lakewood Industrial Commission reported its most successful year ever in 1985. A total of 21 corporations located, expanded or constructed new facilities in Lakewood's industrial areas during the year, occupying 473,500 square feet of space and creating 975 jobs. According to preliminary reports, 1986 will be another record year.

Some of the more notable developments in the industrial sector during 1986 were

layoffs and announced layoffs. Two of the largest layoffs during 1986 were the 380 workers idled by the shutdown of a 3M plant in Freehold and, due to the transfer of operations to North Carolina, the 400 S.S. White workers who lost their jobs in Holmdel. Three major layoffs were announced during the year. The largest will affect an estimated 650 workers over the next three years at Ciba-Geigy Corporation's chemical and dyestuff manufacturing plant in Dover Township (Ocean County). Two layoffs planned for the spring of 1987, at Allied-Signal Corporation (Eatontown) and Cooper Biomedical (Freehold Township), will idle another 370 factory workers in the labor area.

Like the state, job growth in the Monmouth-Ocean Labor Area during 1987 is expected to moderate somewhat from the rapid pace of the past several years. The labor area's rate of job growth should remain above that of the state next year with most of the new jobs occurring in the nonmanufacturing sector. The trade and service industries should record the largest gains, continuing recent trends.

The outlook for the labor area's manufacturing industries is much less certain. Factory employment currently stands about 5,000 jobs higher than a decade ago. Industries which have significantly expanded payrolls during the past 10 years include chemicals, printing/publishing, electrical and electronic machinery and rubber/plastics. Those which have shown the greatest employment decline include apparel, paper products and stone/clay/glass. In the past several years, scattered gains and losses in various factory segments have resulted in moderate overall increases, however, a reversal of this trend may occur in 1986 as factory payrolls were off slightly from the level of a year ago through the first nine months.

Despite a continued softness in the factory sector, overall economic development should continue at a moderate pace in the Monmouth-Ocean Labor Area during 1987.

Prepared by Chester E. Sherman
(609) 441-3141

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Newark Labor Area
(Essex, Morris, Sussex, and Union Counties)

Economic conditions in the *Newark Labor Area* improved during 1986, though weakness was evident in some sectors of the economy. During the first nine months of the year, total wage and salary employment and some industries within reached several records; however, nonmanufacturing and manufacturing payrolls moved in opposite directions. As nonmanufacturing employment climbed to record highs, jobholding in the manufacturing sector of the economy sank to new lows.

Total nonfarm wage and salary employment in the labor area averaged 939,200 for the first nine months of 1986, increasing by 5,700 or 0.6% over jobholding during the same period in 1985. This rate of employment growth was notably slower than that of the state, which posted a 2.9% increase over the same two nine-month periods.

The unemployment rate in the labor area averaged 5.6% of the total labor force for the first nine months of 1986; this was down 0.3 of a point from the rate in 1985 but it was slightly higher than the 5.3% posted for the state for the first three quarters of the year. Within the labor area, contrasts were apparent: Morris and Sussex counties posted some of the lowest monthly unemployment rates in the state while Essex and Union counties posted some of the highest rates.

The labor area's economy was driven mainly by strength in the nonmanufacturing sector. Every industry except construction and transportation/communications/public utilities added to payrolls, with trade, services and finance/insurance/real estate reaching record highs in July. Again using January-September averages, services, the largest industry in the labor area, showed the biggest job gain, boosting payrolls by 7,000 over the year and by a hefty 42,100 since the 1982 recession. Government employment also was up in 1986; payrolls rose by 2,500 as growth in the state and local sectors offset a small loss in federal jobholding.

Construction employment was almost unchanged, averaging 31,300 for the first nine

months of 1986 compared with 31,400 for the same period in 1985. During the first eight months of the year, the number of residential dwelling units authorized by building permits were down slightly, dipping almost 7% below the count for the same period in 1985. At the same time, commercial/industrial activity remained at a high level. In Essex and Morris counties, major projects included: the new Four Gateway Center, a 15-story office building in Newark; expansion at the International Trade Center in Mt. Olive; and extension of Route 287 from Morris County to the New York border. In Sussex and Union counties, work began on the new Sussex County administration building and expansion continued at the Seaport Industrial Park on the former Singer Sewing Machine Co. site in Elizabeth.

Although the nonmanufacturing sector has been strong, there were some setbacks. Within the service industry, the Lummus Co. in Essex County began layoffs in December that will extend into 1987 and total 600 persons. The company, which designs oil refineries, was hurt as a worldwide oil glut drove oil prices down. In transportation/communications/public utilities, payrolls fell by 1,700 over the year because of cutbacks in trucking and at airlines. The effects of deregulation in the airline industry were still apparent. At Newark International Airport, three airlines laid off a total of nearly 300 persons.

Manufacturing employment suffered heavy losses in 1986, sinking to record lows. Faced with a record foreign trade imbalance and sluggishness in the demand for capital goods, manufacturing payrolls fell to 190,700 during the first nine months of 1986; this was more than 10,000 below the job count for the same period in 1985. The factory sector was buffeted during the year by a steady stream of cutbacks and closings. More than 1,000 jobs were lost when North American Phillips Co., Leslie Co., and Boorum Pease Co. closed. During the same period, cutbacks at C.R. Bard, Inc. and American Cyanamid removed nearly 700 jobs from the local labor force.

One bit of good news was the resumption of auto production at the General Motors plant in Linden following a shutdown to redesign the assembly line. However, only 2,700 workers of over 4,000 laid off in 1985 were recalled because the production process has been streamlined by the use of robotics.

As in the nation and the state, in 1987 moderate economic growth is expected for the Newark Labor Area although the local job picture will continue to be mixed. A rising population with higher income levels will help keep employment growing, especially in trade and services, the labor area's two largest industries. One sour note, however, will involve the loss of 1,100 trade and service jobs. When Hahne's department store closes in Newark, 500 jobs will be transferred to Bergen County and when the Lummus Co., hurt by the international downturn in the oil business, closes in Bloomfield, 600 service industry jobs will be lost.

In 1987, construction employment should remain strong with both the industrial/commercial and residential sectors providing jobs. In addition, the state is working to improve its environmental climate through better sewerage treatment plants and garbage incinerators. Building these plants also would boost construction employment.

Major construction projects that are underway and will provide additional jobs in the labor area during 1987 include extending Route 287 to the New York border, expanding the International Trade Center, completing several industrial parks, and work on the Four Gateway Center office building and the Newark Legal and Communications Center. Potential construction projects include upgrading a group of retail stores in downtown Newark, developing Newark's Passaic River waterfront as commercial property, and converting the former Thatcher Glass property in Morris County into an industrial park. One negative note is the danger that the office park sector may be overbuilt in some parts of the labor area.

The outlook for manufacturing employment is not as favorable. The downtrends that came out of this sector in 1986 will continue into 1987. Engelhard Industries and Carpenter Technology will both close during the year and Hyatt Clark Industries (HCI) is faced with a sharp loss of business. General Motors, which accounts for much of HCI's production, has announced it will not renew its agreement with the company in 1987.

Prepared by Andrew M. Smakula
(201) 648-3188

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Paterson-Clifton-Passaic Labor Area
(Passaic County)

In 1986 local economic growth and a comparatively healthy business climate fostered a continued need for additional workers in *Passaic County*. During the first nine months of 1986, 4,400 additional area residents obtained employment while the jobless rolls declined by 2,100 to average 15,100. The unemployment rate, at 6.0% of the labor force, was down from last year's level (6.9%), but it continued to exceed the rate for the state (5.3%). (All data for the labor area and the state are unadjusted for seasonality.) The less favorable level of joblessness for the labor area generally can be related to sluggish local economic growth vis-a-vis other labor areas that have been less affected by problems associated with a comparatively large, older declining manufacturing base.

During the first nine months of 1986, the job picture within the county appears to have been moderately stable; establishment employment rose 1,400 over the count for the same period in 1985. On closer examination, however, the net change masked quite a bit of activity. Nonmanufacturing payrolls advanced sharply, by 4,600. The gain, however, was largely offset by 3,200 factory layoffs which were mostly the result of foreign competition and a fire on Labor Day 1985 which decimated the industrial base of the city of Passaic and took the jobs of about 1,500 workers.

In nonmanufacturing, every major individual industry contributed to higher employment in 1986 over 1985. Much of the advance, however, was in services; payrolls rose by 1,800, reflecting an increasing need for computer/data processing and other business services. Construction and government also posted sizable gains, boosting employment by 800 and 1,000, respectively.

The outlook for Passaic County's economy for 1987 is generally good, however, manufacturing employment will likely remain depressed. Further job erosion is a very real prospect because the foreign trade deficit will still be with us in the immediate months ahead and investment has been favoring nonmanufacturing development.

During the year, several specific plant closings were announced. Dial Corp., which has two plants in Paterson that employ a total of 150 workers in the production of laundry and dish detergent, is closing permanently due to the firm's excess production capacity. In addition, La Barge, Inc. of St. Louis shut down its plant in the city of Passaic which had employed as many as 700 workers. Inmont Chemical Division of BASF Corp. has decided to relocate its Passaic County operations to a Holland, Michigan facility; BASF has as many as 150 workers in Hawthorne making graphic art pigments.

Not all of the developments in manufacturing were negative. The New Jersey Economic Development Authority has approved a $9.5-million low-interest loan to help Bay State Milling Co. rebuild a flour-milling plant in Clifton. The China National Packaging Corp. formally reopened the Morris Paper Board plant in Paterson; the plant was purchased by the People's Republic of China and is their first solely owned venture in this country. Box-making operations began in the summer with about 70 workers.

Although the outlook for manufacturing is guarded, Passaic County is participating in the economic development now going on throughout the region and will continue to do so. Most of the economic expansion will continue to be in the service-producing sector. That growth will support job levels in construction, finance/insurance/real estate, government and other services.

There are a number of specific economic developments within the area that will add to the county's nonmanufacturing growth. In Little Falls the 400,000-sq. ft., 21-story office complex called Overlook at Great Notch is just about finished and in Paterson, work is about ready to begin on a $120-million project called Garret Heights. Plans call for 324 condominium units, office buildings and a hotel. In addition, the Salvation Army purchased the former Anthony Wayne Junior High School in Wayne Township and will relocate its regional headquarters with 200 workers from Manhattan to the facility in about 2½ years.

West Milford Center, Inc. is attempting to get approval to build a 163,000-sq. ft.

shopping center in West Milford. Plans call for a Jamesway department store, a supermarket and possibly 38 small stores. The 40-acre site is downtown near the Shop Rite shopping center. In Totowa, Ice World skating rink, former home of the N.J. Devils hockey team, will be converted into a Rickel Home Center. The 65,000-sq. ft. rink was forced to close this past June because of skyrocketing liability insurance costs.

St. Joseph's Hospital and Medical Center in Paterson has started its renovation and expansion program which will make it the largest private hospital in New Jersey; two years ago state approval was given for the $78-million project.

Several developments will add to housing in the county. The Crescent Village partnership is seeking approval from Wayne Township for the Point View Garden Apartments. Plans call for 333 units in about 55 buildings on a 26-acre tract behind the Wayne Hills Mall. In West Milford, 100 acres have been rezoned in the Crescent Park area to allow townhouse development. Plans call for building 500 townhouses on the property. In addition, M.N.&O. Enterprises, Inc. of Secaucus has a contract to buy the 24.5-acre Fountain Spring Lake recreational area in Ringwood: The facility was closed this past summer because of the high cost of liability insurance. The Secaucus firm wants to put a 111-unit condominium complex on the property.

On Labor Day 1985, a fire destroyed a 22-acre industrial area in the city of Passaic. Most of the property was owned by P.H. Partners and the estate of Abraham Ellis. The owners presented a plan to the city council for its redevelopment as a residential and commercial complex. The project, Acquackanonk Landing, would cost $36 million and take about two years to complete.

One of the most significant infrastructure projects nearing completion in the area is the 150-ft. high Monksville Dam and reservoir. The dam will hold seven billion gallons of water and serve as a backup to the older 29-billion gallon Wanaque Reservoir. In 1985 and before that in 1981-82, droughts came close to disrupting the economy not only of Passaic County, but the entire region. Area residents and industries alike should have a supply of water during any future droughts. This also should sustain and support future economic growth. Moreover the new dam and reservoir that border both Ringwood and West Milford will become part of the state park system offering such recreational activities as swimming, fishing and boating.

Prepared by Robert A. Brino
(201) 648-3190

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Phillipsburg Labor Area
(Warren County)

The year 1986 was marked by continued expansion in Warren County's economy. Preliminary data for the first nine months of the year show total nonfarm establishment employment averaged 31,500, or 1,200 more than the job count for the same period in 1985. Manufacturing employment remained about the same over the year; payrolls were up slightly in primary metals and nonelectrical machinery and a small job loss occurred in textiles. In the nonmanufacturing sector of the economy, trade and services accounted for nearly all of the added staffing.

The employment gain within the county contributed to unemployment edging slightly lower. Joblessness dipped by 200 to average 1,800 for the nine-month period. At the same time the unemployment rate declined one half of a percentage point to stand at 4.6% of the labor force, one of the lowest rates in the state.

As might be expected from a relatively moderate increase in population (only about 800 or 0.9% in 1985 than in 1980), residential building activity has been less pronounced in Warren County than in most other counties in the state. However, the number of dwelling units authorized by building permits has increased sharply from the 1980 recession low of only 124 units. For the January-August 1986 period, 455 residential building units were authorized by building permits compared with 433 for the same period in 1985 and 475 in 1984.

During 1987, economic growth in Warren County will be determined to a large extent by economic developments in both the state

and nation and in surrounding counties in New Jersey and Pennsylvania: many Warren County residents commute to jobs in other areas. This growth dependency is especially true of the cyclically sensitive manufacturing sector, which accounts for about 34% of the total nonfarm payroll jobs in the county (compared with 21% statewide). Although employment has generally trended downward in this sector since the recession of the mid-1970s, no major positive or negative local developments are foreseen at the present time that would have an appreciable effect on manufacturing employment.

In the nonmanufacturing sector of the economy, trade and services should, as throughout the state, continue to add to payrolls in 1987 as new homes, stores and offices are built. In addition, construction job levels will remain at relatively high levels. Jobs also will open up for county residents as economic activity expands in neighboring areas such as in Morris and Hunterdon counties.

On a negative note, a sewer moratorium is in effect for Phillipsburg and surrounding municipalities until Phillipsburg upgrades its sewer treatment facility. The use of septic systems or smaller "package" waste treatment plants is allowing the Phillipsburg area to continue to grow but at a slower pace. The long-term outlook is especially good for development along the Route 78 corridor in Hunterdon County, where significant residential and commercial projects are already underway or expected to start in 1987.

Prepared by Patricia McKendrick
(201) 648-4869

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Salem Labor Area
(Salem County)

Job losses in the construction industry dominated nonfarm employment developments in *Salem County* during the first nine months of 1986. Comparing the first three quarters of 1986 with 1985, the 12% drop in nonfarm employment brought payrolls down by 3,400 to 23,800 entirely due to layoffs by the Bechtel Company at the nearly completed Hope Creek I nuclear power plant at Artificial Island. Despite this large decline, the county's nine-month average rate of unemployment advanced by only 0.2 of a percentage point to 6.2% over 1985 because many of the workers laid off from the nuclear plant live outside Salem County and would not be included in the resident unemployment count. Completion of the construction phase and the start-up of the plant is now scheduled for the spring of 1987.

For the first nine months of 1986 manufacturing employment averaged 6,800, up by 300 over the same time period of 1985 with little movement among individual industries. For the same period in 1986, nonmanufacturing was 17,100, down by 3,700. Other than a 4,000 drop in construction employment, job levels were up by 200 in services, and 100 each in trade and in transportation/public utilities.

Economic developments in 1986 that will affect employment in 1987 and beyond include the further restoration of the Salem Municipal Port. To aid this project the port and city of Salem received from the state a $17-million interest-free loan that will be used to develop the facility and to attract new businesses to the area. One recent success was the signing of a $330,000-agreement leasing a 50,000-sq. ft. waterfront warehouse along the Salem River to Horizon Shipping and Trading Ltd. Co., a new shipping firm.

The Howard Johnsons at Golden Corners in Pennsgrove has been purchased by Bob's Big Boy and will open under the new franchise by the end of 1986. All of the old employees will be retained and an additional 60 employees will be hired for a three-shift operation bringing total employment to 200.

Also adding to area employment is an office building which will be occupied by several state agencies and is to be built on Salem-Woodstown Rd. by Fenwick Creek in Mannington in 1987. Among the agencies that will occupy the building are the Departments of Labor and Human Services and the Division of Motor Vehicles as well as an Office of the Public Advocate. This consolidation of state offices is expected to increase employment by about 50 persons and leave room

for further expansion.

Other positive activities in the area include a $4.5-million expansion at the Salem Hospital where groundbreaking is scheduled for early 1987. Also, the Linde Corporation, a Union Carbide subsidiary in Deepwater, is expanding and hopes to increase employment by about 50 persons. In Pennsville, the Golden Corral Steak House is expected to open by mid-1987 employing 100 persons. On the negative side, Arco Metals in Bridgeport is closing, permanently laying off almost 100 persons by March 1987.

Overall, total nonfarm employment in Salem County can be expected to stabilize in 1987 at the present level of between 23,000-24,000. Although construction payrolls will decline with the layoff of the remaining 700 workers at the Hope Creek nuclear plant, there will be little negative impact to the local area as the former construction workers withdraw from the area. As a result of the construction activity, services and trade has expanded slightly. Thus, any negative effects from the decreased level of construction would be confined to those marginal changes in the service and trade sectors.

Prepared by Allen Green
(609) 292-6861

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Trenton Labor Area
(Mercer County)

Total nonfarm employment in the *Trenton Labor Area* (Mercer County) should post a new annual average high by the end of 1986--above the 187,000 level. Most of the gain recorded in the January-September 1986 period was in the nonmanufacturing sector and was stimulated by rises in services, retail trade and government. Comparing the average data for the first nine months of 1986 with that of 1985, the increase in services was primarily due to relocating or expanding business services moving into new buildings in the area. The gain in retail trade resulted from a growing population, rising income and increased consumer demand.

Averaged through September 1986, total manufacturing employment was up over the same period in 1985 due to expansion in the labor area's nonelectrical machinery and chemicals industries. Because of accumulative year-to-year declines into 1985, however, average factory employment for nine months of 1986 remains about 3,000 below the prerecession level in 1979.

The Trenton Labor Area's rate of unemployment in September 1986 stood at 3.7%, or 0.6 of a percentage point below the impressively low state rate (both rates unadjusted for seasonality). The county's average rate of unemployment for the first nine months of 1986 was 4.5% compared with 4.8% for the same period in 1985.

The labor area's volume of unemployment dropped throughout most of 1986 and stood at a level of 6,200 in September, the lowest level for the year: the January-September 1986 average unemployment volume was 7,600. As of September, the jobless volume was down by almost 44% compared with September 1983 when the national economy was recovering from recession.

Though Mercer County was not one of the faster growing areas in the state in 1986, some parts of the county have been experiencing continued strong development. There has been substantial building in the Princeton-West Windsor area along the Route 1 Corridor. Multi-million dollar projects are adding to the large stock of relatively new office space already in this area.

Examples of construction projects underway along the Route 1 Corridor are the 214 Carnegie Center office building with 147,000 square feet of space, just south of Alexander Rd. On the west side of U.S. 1, the Princeton Market Fair is under construction and will have 237,000 square feet of office/retail space when completed. Further south, the New Jersey Department of Transportation (DOT) is building a $25-million overpass which will eliminate the present traffic light intersection at U.S. Route 1 and Quakerbridge Road.

Other large projects under construction in the county are two New Jersey state office buildings in downtown Trenton which will house the Department of Commerce and Economic Development and the Department of Community Affairs. Work is also progressing in the city

on the second phase of Station Plaza, a multi-storied complex adjacent to the Trenton railroad station off South Clinton Ave. In Ewing Township, the New Jersey Department of the Treasury's new building on Bear Tavern Rd. is well underway: the building will house consolidated data processing facilities which are presently decentralized.

Residential construction in the county continues to be strong, particularly in West Windsor and Lawrence townships. From January through August 1986, there were 1,797 residential building permits authorized for the county compared with 1,377 in 1985 and 878 in 1984 (both for the same eight-month period).

Adding to the construction picture is the building of the missing links of I-295 plus the half-mile ramp connecting I-195 and I-295 in Hamilton Township.

Continued but moderate economic growth is expected for both Mercer County and the state during 1987. Just as in the state, the county will continue its evolution from a manufacturing-based to a service-based economy. Growth in Mercer County's manufacturing sector primarily will be from small companies relocating from other areas and also from corporate operations expanding in the county. Some manufacturing firms are expected to establish research and development laboratories, branch sales offices and possibly some light manufacturing facilities. Attractive available space and leases are expected to continue to lure prospective firms.

Service sector employment should continue to expand primarily in business services. The trade sector will continue to expand as new retail facilities are established to meet the needs of the area's growing population and labor force and to accommodate rising income levels.

Construction employment should also do well in 1987, as a result of ongoing and planned commercial, industrial, residential and public building projects. In the Princeton area, a $3.5-million Harrison St. bridge replacement should be under construction sometime in 1987. In Princeton Borough, Princeton University is expanding its Firestone Library by 40,000-50,000 square feet of space. In Hamilton Township a 500,000-600,000-sq. ft. office complex will probably be built on a site near the intersection of Route 130 and I-195. All of these construction projects now underway will carry over into 1987 with I-295 construction continuing well into the 1990s.

Future residential projects include a 512-unit residential apartment complex in West Windsor, and over 100-modular homes on the site of the former New Jersey Fairgrounds. There are many other housing projects planned throughout Mercer County, but on a smaller scale.

In 1987 the average rate of unemployment for the Trenton Labor Area should remain below the 5.0% level, as in 1986.

Prepared by James A. Major
(609) 984-5727

ANNUAL ECONOMIC REVIEW OF 1986 AND FORECAST FOR 1987

Vineland-Millville-Bridgeton Labor Area
(Cumberland County)

By comparing the first three quarters of 1986 to the first three quarters of 1985, nonagricultural wage and salary employment in *Cumberland County* showed an increase of 2,100 to an average level of 54,400, its highest January-through-September level since 1980. Employment in the manufacturing sector averaged 15,500 for the first nine months of 1986, up by 900 over the same period of 1985 and was at its highest nine-month level since 1983. The manufacturing gain in 1986 was centered around advances of 500 in the stone/clay/glass industry and 200 in the food industry.

Nonfactory employment averaged 38,900 for the first nine months of 1986, an all-time high, and was up by 1,200 over the comparable period of 1985. Even though there were drops of 200 in construction and 100 in wholesale trade, the losses were more than offset by gains of 1,000 in retail trade, 200 in services and 100 in finance/insurance/real estate.

Total unemployment in Cumberland County averaged 9.7% for the first three quarters of 1986 which was slightly more than the 9.0% for the same period of 1985. Even though the unemployment rate increased over the year, it still remained under the double-digit level for a second straight year. Other than in 1985 and 1986, the last time that Cumberland

County had an unemployment rate averaging under 10% was during the late 1970s.

One of the more important economic developments for the county in 1986 was the creation of a joint Urban Enterprise Zone (UEZ) which included parts of both Vineland and Millville. The county's first UEZ was created in Bridgeton in 1985. UEZs are designed to promote private capital investment and attract new businesses and additional employment opportunities in selected areas through the use of state tax incentives.

The Bridgeton Planning Board approved the site plans for the Hancock Center, a $1.25-million shopping center to be constructed on the city urban renewal lands bounded by Route 49 and Pearl, Warren and Bank Sts. The center is expected to create approximately 175 new jobs. Also in Bridgeton, the Major Clothing Company received an $8.5-million contract from the U.S. Defense Department. The company, which employs 275, hired 50 additional workers.

In Fairfield Township, the federal Bureau of Prisons selected a site for a medium-security prison. The 550-bed prison, which is scheduled to open in 1988, will cost $35 million to build and have an annual operating budget of $10-$12 million. The project is supposed to generate 300 construction jobs while in progress and then require a full-time staff of 230 to operate. It is hoped that over half of these jobs can be filled by local residents.

In Vineland the Asgrow Seed Company opened its $1-million facility. The new building contains regional and branch offices plus 18,000 square feet of warehouse space for Asgrow, the world's largest seed company and a subsidiary of the Upjohn Company.

On the negative side, Maul Technology, a glass-manufacturing plant in Millville, closed during the summer laying off 120 persons. Citing the impact of environmental laws, the company closed its New Jersey plant and expanded their Indiana plant. In the same area the American Association of Retired Persons (AARP) hopes to have their new main office completed by the end of the year. The project will cost $3.5 million and employ over 300 persons.

Going into 1987 Bridgeton officials are optimistic that the closed Owens-Illinois glass bottle manufacturing plant can be converted into a urban industrial park and have applied for a federal grant to fund a $50,000 study. Local officials see this as a tremendous opportunity to create jobs in the city. They estimated that such an industrial park could generate from 1,500-3,000 jobs. Up to 2,500 employees once worked at the Bridgeton Owens-Illinois plant which closed in February 1984.

Cumberland County is expanding its casino job training program to help those people who live in the county's most depressed pockets of unemployment. The county's Employment and Training Office announced plans to expand its training program for casino jobs in Port Norris and Commercial Township. Fifty local residents will benefit from a casino job-training course which is funded by the Job Training Partnership Act (JTPA). Four casinos have already expressed interest in hiring the 50 trainees. According to county officials, the number of county residents working at Atlantic City casinos has risen from 1,300 two years ago, when the county's Casino's Opportunities Program began, to 2,500 as of November 1986.

Continued moderate economic expansion at the national and state levels in 1987 will have a positive influence on job growth in Cumberland County. Employment is expected to advance modestly with the trade, finance/insurance/real estate and service industries adding to payrolls. In addition, with the lowering of interest rates, increased housing construction should further raise employment in the county. Also employment in Atlantic City, particularly at the hotel-casinos, will continue to be of growing importance to Cumberland County jobseeking residents.

Cumberland County's manufacturing payrolls should show a modest gain through 1987. The manufacturing base could be further aided by the Bridgeton and the Vineland/Millville Urban Enterprise Zones. It should also be helped with the steady expansion of the Vineland Industrial Park: opened in 1977, there are presently 16 companies that employ a total of 400-500 persons.

Prepared by Allen Green
(609) 292-6861

New Jersey Business Deaths

1980-1984

by
Robert Yaden
Office of
Demographic and Economic Analysis

INTRODUCTION

Business "births" and business "deaths" are key indicators of the economic vitality of a region. In earlier research, there has been an attempt to measure the impact of new firms or business births on New Jersey's economy.[1] Business births, by themselves however, provide only a partial picture. For example, a high level of new-firm activity does not necessarily indicate economic vitality. In industry sectors where firm turnover is high, such as construction, a high level of birth activity is required for the industry to maintain the status quo. Consequently, the health of an industry or region can be accurately evaluated only by reviewing both the birth and death data. The net change will provide some indication of how well New Jersey or a particular industry sector within the state is performing.

This report describes our research on business deaths for the period 1980-1984. Business deaths were tabulated by industry for the state. The report also looks at the age distribution of business deaths and attempts to gauge the impact of business deaths on employment.

The reader should note that the business death data reported in this article are not the same as the business failure data compiled and published by Dun and Bradstreet, Inc., and which are reported in Table 20 of the Statistical Section of this publication. The business deaths described in this article include all firms covered by unemployment insurance which cease operations in New Jersey. The business failure data include only firms which go out of business with the result that creditors are faced with possible losses. (See: *Source of Data* section for definitions, data limitations, etc.)

STATEWIDE INDUSTRY Data

Based on data for the 1980-1984 period, approximately 11,000-12,000 businesses fail each year in New Jersey. This represents less than 10% of the total private businesses covered by unemployment insurance. Using 1982 and 1983 data, for example, 81 out of every 1,000 businesses failed in 1982 and 79 out of every 1,000 businesses failed in 1983.

Business deaths, from the viewpoint of the business owner or owners or the firm's employees, represent a grim economic picture in terms of job dislocations and lost income. From a broader perspective, business deaths are an inevitable part of a healthy, dynamic economy. Over time, as tastes, technology and other factors change, resources will be reallocated within the economy. Firms will fail in declining industries. At the same time, newer firms in all industry sectors are most vulnerable to failure. These newer firms simply do not have the resources available to their established competitors. As a result, they may be less able to endure the hardships of a business downturn or recession.

A review of the business deaths by industry sector for the 1980-1984 period does not indicate any clear cut cyclical patterns although the number of observations are extremely limited.

In terms of absolute numbers, the largest number of deaths were in retail trade and services (see Table 1). In 1984, for example, 54% of the business deaths were in retail trade and services. Somewhat surprisingly, the representation of business deaths in these two industry sectors approximated the share (55%) which these two industries made up of all firms. Since these industry sectors are marked by relative ease of entry and exit, *a priori* hypothesis would have business deaths being overly concentrated in retail trade and services. Such a hypothesis is not supported by the data.

In order to facilitate a comparison among industry sectors, the number of deaths was converted into deaths per 1,000 firms as shown in Table 2. Under this criterion, the number of deaths per 1,000 firms has declined since 1981. It is possible this reflects the relative good health of New Jersey's economy over the period. However, it is also possible that there is a lag in identifying deaths and not all of the deaths for the more recent years have as yet been identified. Further research at a later date will be required to determine whether deaths per 1,000 are really declining over time as the data indicate.

Also, under this criterion, with the exception of unclassified firms, the construction and transportation industries had the most deaths. The construction industry can realistically be expected to have a large number of deaths since it is both interest rate and cyclically sensitive. Excluding 1984, a year for which the data are still incomplete, deaths per 1,000 have significantly exceeded 100.

The transportation industry is also marked by high failure rates, averaging approximately 100 deaths per 1,000 firms over the 1980-1984 period. Over half of the deaths in this industry sector were in the cyclically sensitive motor freight/warehouse industry.

Table 1

BUSINESS DEATHS BY INDUSTRY SECTOR
1980-1984*

Industry Sector	1980	1981	1982	1983	1984*
Agriculture & Mining	258	234	249	237	228
Construction	1,840	2,030	1,696	1,587	1,321
Manufacturing	686	753	794	716	713
Transportation	565	582	635	607	588
Communications & Utilities	30	38	37	37	46
Wholesale Trade	852	977	1,172	1,251	1,131
Retail Trade	2,632	3,126	2,956	2,780	2,665
Finance, Insurance & Real Estate	751	834	767	773	666
Services	3,001	3,388	3,450	3,734	3,556
Unclassified[1]	580	568	420	555	614
Total Private Sector	11,195	12,530	12,176	12,277	11,528

*Preliminary

[1]This category consists of establishments which could not be classified by industry due to insufficient information.

SOURCE: Employer Reports
Division of Planning and Research
Division of Unemployment Insurance
New Jersey Department of Labor

Industry sectors which had relatively low failure levels were manufacturing, communications and utilities and finance/insurance/real estate.

The cyclically sensitive manufacturing sector averaged only 53 deaths per 1,000 over the 1980-1984 period, considerably below the all-industry average of 79 deaths per 1,000.

These numbers do not mean manufacturing is healthy. Manufacturing employment in New Jersey has declined sharply over the last several years. The recession of 1974-1975 was especially hard on New Jersey manufacturing industries. During this period, many marginal firms failed so that, coming into the 1980s, the surviving manufacturing firms were generally a more efficient group, and perhaps somewhat less susceptible to economic downturns.

In addition, many manufacturing firms operate at more than one location. Frequently, a firm will close down one location or significantly reduce employment at all locations. These examples would not be treated as business deaths even if a large multi-location firm closed down a major facility in New Jersey. A firm is only identified as a death when it stops all operations in New Jersey. Furthermore, even in the event of an all-facility shutdown, a large manufacturing firm may keep a skeleton staff which would prevent the firm from being treated as a business death.

The relatively low level of new-firm activity in manufacturing should also be noted. The number of new firms or births is only slightly above the number of deaths for the 1980-1984 period. This would suggest a relatively stable if not stagnant sector.

The death rate for firms in communications and utilities was also significantly lower than average. This finding is not surprising, since, despite deregulation in some sectors, this industry is still made up largely of regulated

Table 2

BUSINESS DEATHS PER THOUSAND
BY INDUSTRY SECTOR
1980-1984*

Industry Sector	1980	1981	1982	1983	1984*
Agriculture & Mining	93	83	87	78	72
Construction	128	146	126	112	87
Manufacturing	48	54	57	52	53
Transportation	96	100	107	100	95
Communications & Utilities	32	41	39	39	43
Wholesale Trade	61	67	77	78	67
Retail Trade	68	83	79	73	71
Finance, Insurance & Real Estate	64	71	65	64	55
Services	69	76	75	77	70
Unclassified[1]	153	147	144	180	157
Total Private Sector	75	84	81	79	72

*Preliminary
[1]See Table 1
SOURCE: See Table 1

communications and utility companies.

In finance/insurance/real estate, the concentration of banks and related financial institutions helps to account for the relatively low failure rates. In spite of increased competition in banking and general deregulation of financial services, financial institutions have remained remarkably stable. Although bank failures increased nationally to a post-depression high in 1985, there were no bank failures in New Jersey in 1984 and 1985.

Almost two-thirds of the deaths in finance/insurance/real estate were in real estate in 1983 and 1984. Insurance services, agents and brokers provided the second largest number of deaths. These two industries together accounted for about 80% of finance/insurance/real estates' total deaths in 1983 and 1984.

The two industry sectors with the largest number of deaths in absolute terms, retail trade and services, have death rates which are identical to the statewide overall average. As mentioned earlier, it appears that their

Table 3

PERCENT DISTRIBUTION OF BUSINESS DEATHS
1983 DATA

Industry Sector	Age of Failure in Years			
	Less than 3	3-6	7-10	10+
Agriculture & Mining	48.7%	28.3%	12.2%	10.9%
Construction	47.9	26.7	9.5	15.8
Manufacturing	41.9	23.1	10.2	24.7
Transportation	43.6	31.0	9.5	15.9
Communications & Utilities	45.9	29.7	10.8	13.5
Wholesale Trade	47.0	25.7	10.9	16.3
Retail Trade	45.7	26.1	11.5	16.8
Finance, Insurance & Real Estate	33.4	25.6	11.2	30.0
Services	50.0	26.2	9.4	14.9
Total Private Sector*	48.3	25.4	9.8	16.4

Source: See Table 1

Note: The method used for calculating the age of business deaths could introduce a slight bias in the results. The age of the deaths was calculated by simply subtracting the year the firm started operations from the year the firm ceased operations. For example, a firm which started operations on June 30, 1982 and ceased operations on January 3, 1984 would have a life span of 2 years for these calculations. The true life span is approximately a year and a half.

Note: Percentages may not add to 100 due to rounding.

*Includes unclassified.

large number of deaths result simply from the large number of firms in these industry sectors, and not, at least at the broadly defined industry sector level, from an unusually high rate of deaths for firms in these industries.

AGE OF BUSINESS DEATHS

The data indicate a strong correlation between the age of a firm and the probability of business death. Based on 1983 data, almost half (48%) of the business deaths occurred in firms which were in operation less than three years. Another 25% failed between the third and sixth year of operations. At the other extreme, as shown in Table 3, only 16% of the deaths occurred in firms in operation for more than 10 years.

Data from a previous study on business births support the contention that most deaths occur fairly early in a firm's existence. Based on data for 1975 and 1977 births, roughly 25%-30% of new firms failed within a year following the start of operations.[2]

There were, of course, differences in the age distribution of business deaths by industry sector. At one extreme, about half the firms in services, agriculture and mining, construction and wholesale trade failed in the first three years of operation. At the other extreme, firms in finance/insurance/real estate and manufacturing had relatively low failure rates (33% and 42%, respectively) in the first three years, but a relatively large share of deaths in businesses operating for 11 or more years.

EMPLOYMENT IMPACT OF BUSINESS DEATHS

A significant consequence of business deaths is the resulting job loss. Business deaths from 1980 through 1984 were matched to prior-year data files in order to determine the approximate employment impact of business failures. Firms which failed in this period accounted for, on average, 1.9% of total private-sector employment in the preceding year. The business deaths were matched to files containing employment data for the month of June. The month of June was chosen to minimize seasonal effects.

Table 4 summarizes 1982 employment by industry sector for 1983 business deaths. Though large in absolute numbers, the 43,214 jobs lost to 1983 business deaths were not particularly significant when compared with New Jersey's total private-sector covered employment.[3] In 1982, for example, there were slightly over 2.5 million private-sector covered jobs in New Jersey.

The largest number of jobs lost, as shown in Table 4, were in services and retail trade. Combined, these two industry sectors accounted for slightly over half (53.2%) of lost jobs. Following services and retail trade, in order, were manufacturing, wholesale trade, construction, transportation, finance/insurance/real estate, communications/public utilities and agriculture and mining.

A more meaningful measure is employment lost to business failures as a percent of total industry employment. As shown in Table 4, the construction industry had the highest share of employment lost to business deaths at 3.3%. The shares exceeded 2.0% for agriculture and mining, transportation, retail trade, and services. Industry sectors with relatively low shares were manufacturing, wholesale trade, and finance/insurance/real estate.

Communications and public utilities were especially notable in that only 0.2% of employment was lost to business deaths. The minimal impact of business deaths on this industry sector is explained by the makeup of the industry sector. The industry sector is made up of large communications and utilities companies which tend to be rather stable.

NET IMPACT OF BUSINESS FAILURES

To see the total picture, both business births and business deaths must be analyzed. If the number of new firms and the jobs created by the new firms are more than sufficient to offset jobs lost to business deaths, then it is reasonable to assume that the economy or region is healthy and that business deaths are no cause for real concern. New-firm activity, which is not sufficient to offset the economic loss of business deaths, would indicate an economy or industry in decline and might be cause for concern and possible action on the part of economic policy makers.

The data in Tables 5 and 6 give some idea of the net economic impact of births and deaths. Table 5, using 1983 birth/death data, shows the net change in units by industry sector which is accounted for by births and deaths. Unclassified establishment accounts are excluded from the table since the counts in this category are not comparable for births and deaths due to processing constraints.

In 1983, total births exceeded total deaths by almost 4,300 units. In 1983, there was an increase of just over 4,400 private-sector units which are covered under New Jersey's Unemployment Insurance program.[4] The number of business births and deaths in the economy during the year is the primary determinant of whether the number of units is expanding or contracting.

A review of the data in Table 5 shows that all industry sectors showed a net increase in units in 1983. In absolute numbers, the largest increases were in the fast growing service sector, construction, and retail trade. The smallest increases were in communications and utilities, transportation, and manufacturing.

New firms and business deaths have their biggest impact on the economy in terms of their net effect on employment. Table 6 shows, by industry sector, the net change in employment in 1983 accounted for by 1983 births and deaths. Note that 1982 employment is used as a proxy for the actual 1983 employment due to technical difficulties in measuring employment for business deaths in the year the firm failed.

In 1983, business birth's contributed nearly 60,000 new jobs to the New Jersey economy, while business deaths resulted in a loss of 43,000 jobs. Therefore, birth employment exceeded employment loss to business deaths by almost 17,000 jobs. This indicates that, overall, approximately 70% of new firm jobs represent "replacement" jobs while 30% represent an addition to New Jersey employment levels.

Table 6 shows that for all industry sectors in 1983, business-birth employment exceeded business-death employment. The largest net employment increases were in retail trade

Table 4

IMPACT OF BUSINESS DEATHS ON EMPLOYMENT:
1982 EMPLOYMENT OF 1983 BUSINESS DEATHS

Industry Sector	1982	Percent of 1982 Total Industry Employment
Agriculture & Mining	394	2.0%
Construction	3,493	3.3%
Manufacturing	7,652	1.1%
Transportation	2,642	2.5%
Communications & Utilities	198	0.2%
Wholesale Trade	3,592	1.7%
Retail Trade	9,858	2.0%
Finance, Insurance & Real Estate	2,019	1.2%
Services	13,163	2.2%
Unclassified	203	1.5%
Total	43,214	

Source: See Table 1

and services, respectively, where almost 4,700 and 3,400 new jobs were created. The smallest increases were in agriculture and mining, communications and utilities, transportation and finance/insurance/real estate. The employment increase in each of these industry sectors was less than 1,000.

The net change in employment resulting from births and deaths gives some idea of the role played by new firms and business deaths in the job creation process. As mentioned, the net difference in 1983 between business-birth and business-death employment was 17,000 jobs. However, overall in 1983, there was an increase of almost 82,000 private-sector covered jobs. The data indicate that expansion on the part of existing firms accounted for 80% of new jobs in 1983 while the excess of business births over deaths contributed the other 20%.

Table 5

NET CHANGE IN UNITS
1983 BIRTHS AND DEATHS

Industry Sector	New Firms		
	1983 Births	1983 Deaths	Change
Agriculture & Mining	410	237	173
Construction	2,350	1,587	763
Manufacturing	861	716	145
Transportation	736	607	129
Communications & Utilities	75	37	38
Wholesale Trade	1,664	1,251	413
Retail Trade	3,437	2,780	657
Finance, Insurance & Real Estate	1,009	773	236
Services	5,445	3,734	1,711
Total Private Sector Excluding Unclassified[1]	15,987	11,722	4,265

[1]Birth and Death accounts in the unclassified category are not comparable because of processing constraints.

SUMMARY AND CONCLUSIONS

1. From 1980-1984 almost 12,000 firms went out of business in New Jersey each year. Although large in absolute terms, the number represented less than 10% of New Jersey's total private business establishments covered by unemployment insurance.
2. Since 1981, the number of business deaths per 1,000 has declined. However, this trend should be interpreted with caution, pending the availability of more complete data for the more recent years.
3. The largest number of business deaths occurred in the retail trade and service industries. However, based on the number of deaths per 1,000, retail trade and services approximated the overall average. The highest number of deaths per 1,000 occurred in construction and transportation. The lowest number occurred in manufacturing and communication/utilities.
4. A relatively large number of business deaths happened early in the firm's existence. Based on 1983 data, almost 50% of the deaths were in the first three years of the firm's existence. Only 16% of the firms which failed were more than 10 years old.
5. Employment lost to business deaths from 1980 to 1984 averaged about 1.9% of total private-sector employment in the preceding year. Industry differences fluctuated in a narrow range; for example, employment shares of 1983 deaths fluctuated from a high of 3.3% in construction to a low of 0.2% in communications/utilities.
6. The number of business deaths should not be viewed in a vacuum. The net impact of new-firm activity (births less business deaths) in terms of both units and employment should be analyzed before drawing

Table 6

NET CHANGE IN EMPLOYMENT
1983 BIRTHS AND DEATHS

Industry Sector	Employment		
	1983 Births	1982 Deaths[1]	Change
Agriculture & Mining	470	394	76
Construction	5,567	3,493	2,074
Manufacturing	10,755	7,652	3,103
Transportation	3,351	2,642	709
Communications & Utilities	581	198	383
Wholesale Trade	5,333	3,592	1,741
Retail Trade	14,553	9,858	4,695
Finance, Insurance & Real Estate	2,733	2,019	714
Services	16,539	13,163	3,376
Total Private Sector Excluding Unclassified[2]	59,882	43,011	16,871

[1]Employment in 1982 was substituted for 1983 employment because of technical difficulties in measuring employment for business failures in the year the firm failed.

[2]Birth and Death accounts in the unclassified category are not comparable because of processing constraints.

conclusions about the economic health of an area or region.

7. For the period studied, 1980-1984, business births exceeded business deaths for each year in the period. At the same time, employment generated by new firms exceeded employment lost to business deaths. In 1983, for example, new-firm employment provided 17,000 more jobs than were lost to business deaths. This indicates that overall about 70% of new-firm jobs were "replacement" in 1983 and 30% were an addition to the State's employment levels. Furthermore, these 17,000 jobs accounted for about 20% of the total private-sector gain in employment during 1983 while expansion of existing firms accounted for the remaining 80%.
8. Performance, of course, has varied by industry sector. Based on 1983 data, new-firm units and employment exceeded business-death units and employment in all industry sectors. The largest positive impact was in construction, retail trade and services.

SOURCE OF DATA

The source for identifying business deaths is the New Jersey Department of Labor's file of employers covered under the New Jersey Unemployment Insurance system. A detailed description of coverage under the New Jersey Unemployment Insurance system is available in the Division of Planning and Research publication, *New Jersey Covered Employment Trends 1984*. Unemployment insurance coverage has expanded in recent years to where, with a few exceptions such as railroads, the self-employed, certain segments of agriculture, etc., most employers are covered. The unemployment insurance file represents the most complete file of employers in New Jersey. The file includes all forms of business ownership, i.e., proprietorships, partnerships and corporations.

Firms are classified as deaths if they report themselves as out of business in New Jersey to this Department or if the company's quarterly report on wages and unemployment insurance contributions is returned by the post office for two consecutive quarters. In addition, firms must meet the following two conditions to be included in the tabulation of business deaths: The company has not reorganized nor merged with nor been absorbed by another company; the company has not restarted operations. Companies which cease operations in New Jersey but continue out of state operations are counted as deaths in this study.

The employer files provide the year and month on which a firm began operations and the year and month on which a firm ceased operations. Therefore, the life span for each firm which goes out of business can be calculated.

Firms which have been out of business for more than five years are physically removed from the file. Therefore, it is impossible to develop data for the years prior to 1980.

As a final note, the reader should be aware of the limitations of the data. In effect, the reader should consider the employer files as administrative records rather than "economic" files. While attempts are made to accurately identify the exact date a firm stops operations, such data may not always be available, especially with smaller firms. In such situations, an estimate is made of the date the firm ceased operation.

---

[1] *New Jersey Business Births, 1975-1983*, New Jersey Department of Labor, Division of Planning and Research, July 1985.

[2] *New Jersey Business Births 1975-1983*, page 12.

[3] Somewhat surprisingly, employment in 1983 business deaths increases as 1983 is approached. The reason is that many of the 1983 business deaths were new firms that make no employment contribution in the earlier years. For example, in 1978, 1983 business deaths provided only 33,606 jobs compared to 43,214 in 1982.

[4] *New Jersey Covered Employment Trends, 1982-1983*, New Jersey Department of Labor, Division of Planning and Research, December 1983, November 1984.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program; multiplicative or additive methods have been used for all series.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, a graph may not be comparable to other graphs on the same or other pages of the report.

MONTHLY AVERAGES

On page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-16	NJ Department of Labor Division of Planning and Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Division of Planning and Research
19-20	Dun & Bradstreet, Inc.
21	US Department of Energy, Energy Information Administration
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division
25-27	NJ Department of Labor Division of Planning and Research
28-29	US Bureau of the Census
30	NJ Department of Law & Public Safety Division of Motor Vehicles
31-36	NJ Department of Labor Division of Planning and Research
1-6	The RESIDENT LABOR FORCE INDICATORS are estimated by two different methodologies. The *official series* is based on the U.S. Bureau of Labor Statistics monthly survey of some 2,730 New Jersey households. The *unofficial series* is based on a combination of unemployment insurance claims, employer survey data, estimating formulas, and household survey benchmarks.

Both data series are based upon population estimates and weights derived from the 1980 U.S. Census of Population.

Official series data have been adjusted to 1985 population estimates produced by the U.S. Bureau of the Census.

Unofficial series data have been adjusted to a 1985 benchmark.

Estimates for the official series have been revised based on seasonal adjustment factors incorporating the experience of 1985. The unofficial series incorporate the experience of 1985.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 year and over.

The State Employment Security Agency (SESA) agrees to publish the BLS approved estimates of labor force, employment, unemployment and unemployment rate for the State and all published areas, and agrees to label these data as the data used to allocate federal funds and determine eligiblity for federal assistance programs. The SESA reserves the right to publish alternate labor force and unemployment data for State purposes and will suitably label such data so as to distinguish them from the BLS approved series.

7-12 The ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1985 benchmarks and reflect the 1972 SIC (Standard Industrial Classification Manual) changes. See footnote on page S-31 for change in estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1985 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MANHOURS BY MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS.

SERIES NOTES

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living--food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the *Urban Wage Earners and Clerical Workers* series (CPI-W).

The U.S. CPI is the *U.S. City Average*.

The N.Y. CPI is for the *New York, N.Y.-Northeastern New Jersey* area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the *Philadelphia, Pa.-New Jersey* area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 944-3121 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average *Consumer Price Index for Urban Wage Earners and Clerical Workers* in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

SERIES NOTES

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Electric power sales are estimates of total sales of electricity by utility companies to all users (residential, commercial, industrial, public, and other minor categories). They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in *Electric Power Monthly* (DOE/EIA-0226).

22-24 The CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 3 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is not the sum of the published components; it also includes heavy engineering contracts. Series 22 was seasonally adjusted independently and is not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total contracts data (Series 22).

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of *New Jersey Residential Building Permits*, published by the Division of Planning and Research.

DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (Series 25) data were seasonally adjusted independently and are not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total (Series 25) data.

DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are therefore not appropriate for seasonal adjustment.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account for sample revisions introduced in 1968 by the U.S. Census Bureau.

SERIES NOTES

SALES OF RETAIL STORES IN 1967 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey *Consumer Price Index for All Urban Consumers*.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month. Additive method used to seasonally adjust data.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

The current INSURED UNEMPLOYMENT RATE data may not be comparable with earlier data. Beginning with the IUR statistics for the fourth quarter of 1978, the covered employment denominator was inflated by an extension of coverage to approximately 430,000 additional workers which has produced an artificial "deflation" of the IUR statistics. The expanded coverage was phased into the calculations of the official IUR formula in four approximately equal steps effective in October 1978 and in January, April, and July 1979.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the regular state program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I RESIDENT LABOR FORCE INDICATORS - I

1. CIVILIAN LABOR FORCE (000) SEASONALLY ADJUSTED DATA

DATE	1983		1984		1985		1986	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	3,632	3,643	3,812	3,750	3,815	3,856	3,888	3,873
FEB	3,623	3,634	3,818	3,775	3,849	3,858	3,914	3,898
MAR	3,605	3,634	3,836	3,782	3,847	3,850	3,842	3,904
APR	3,632	3,639	3,919	3,814	3,842	3,841	3,847	3,912
MAY	3,609	3,639	3,893	3,832	3,818	3,825	3,916	3,917
JUN	3,663	3,657	3,799	3,844	3,844	3,833	3,942	3,932
JUL	3,671	3,665	3,820	3,845	3,875	3,843	3,919	3,941
AUG	3,714	3,679	3,821	3,847	3,838	3,848	3,927	3,911
SEP	3,717	3,697	3,820	3,358	3,879	3,857	3,936	3,918R
OCT	3,685	3,698	3,815	3,868	3,854	3,865	3,896	3,912P
NOV	3,724	3,728	3,771	3,850	3,895	3,885		
DEC	3,816	3,728	3,801	3,863	3,886	3,879		

2. RESIDENT EMPLOYMENT (000) SEASONALLY ADJUSTED DATA

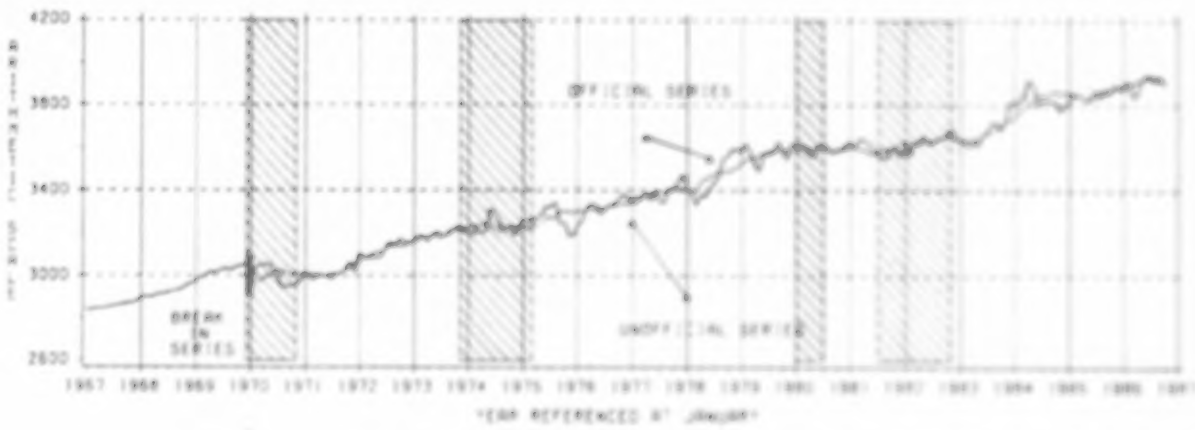
DATE	1983		1984		1985		1986	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	3,330	3,310	3,546	3,512	3,586	3,634	3,649	3,652
FEB	3,309	3,310	3,580	3,536	3,613	3,631	3,683	3,683
MAR	3,306	3,320	3,581	3,542	3,622	3,625	3,682	3,696
APR	3,359	3,335	3,659	3,582	3,612	3,615	3,666	3,709
MAY	3,341	3,344	3,645	3,595	3,620	3,611	3,699	3,714
JUN	3,355	3,368	3,602	3,606	3,635	3,616	3,745	3,729
JUL	3,370	3,391	3,584	3,606	3,652	3,619	3,705	3,730
AUG	3,391	3,406	3,585	3,608	3,666	3,635	3,744	3,715
SEP	3,417	3,435	3,582	3,619	3,671	3,644	3,750	3,726R
OCT	3,434	3,440	3,592	3,629	3,614	3,655	3,680	3,724P
NOV	3,465	3,464	3,554	3,630	3,663	3,668		
DEC	3,554	3,481	3,582	3,634	3,657	3,675		

3. UNEMPLOYMENT (000) SEASONALLY ADJUSTED DATA

DATE	1983		1984		1985		1986	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	302	333	266	238	229	222	239	222
FEB	314	324	238	240	236	227	231	216
MAR	299	313	255	240	225	226	160	209
APR	273	305	260	232	230	226	181	203
MAY	268	296	248	237	198	214	217	203
JUN	308	289	197	239	209	217	197	203
JUL	302	275	236	239	223	223	214	211
AUG	323	273	236	239	172	213	183	196
SEP	300	262	238	240	201	214	186	191
OCT	251	258	223	239	240	210	216	188P
NOV	259	264	217	220	232	217		
DEC	262	248	219	229	225	204		

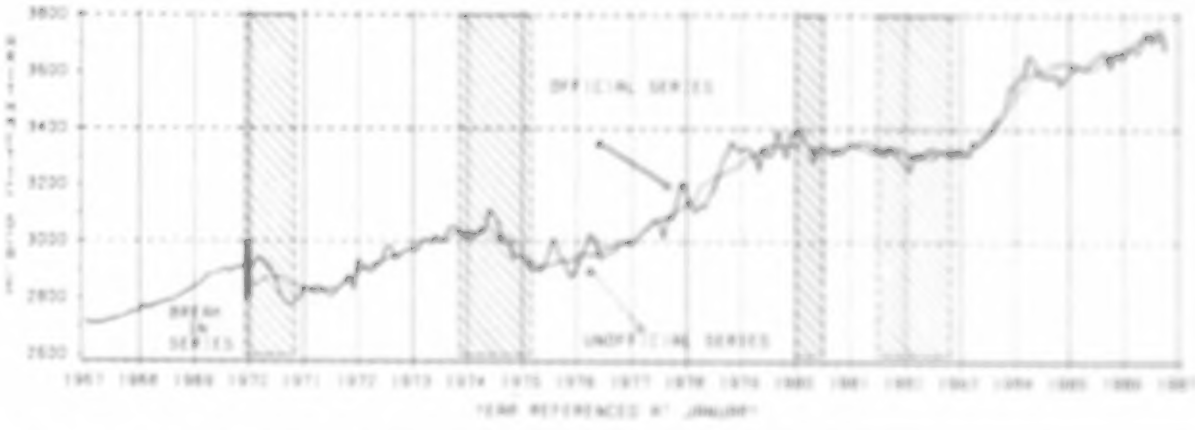
CHART I RESIDENT LABOR FORCE INDICATORS-1

1. CIVILIAN LABOR FORCE (000)



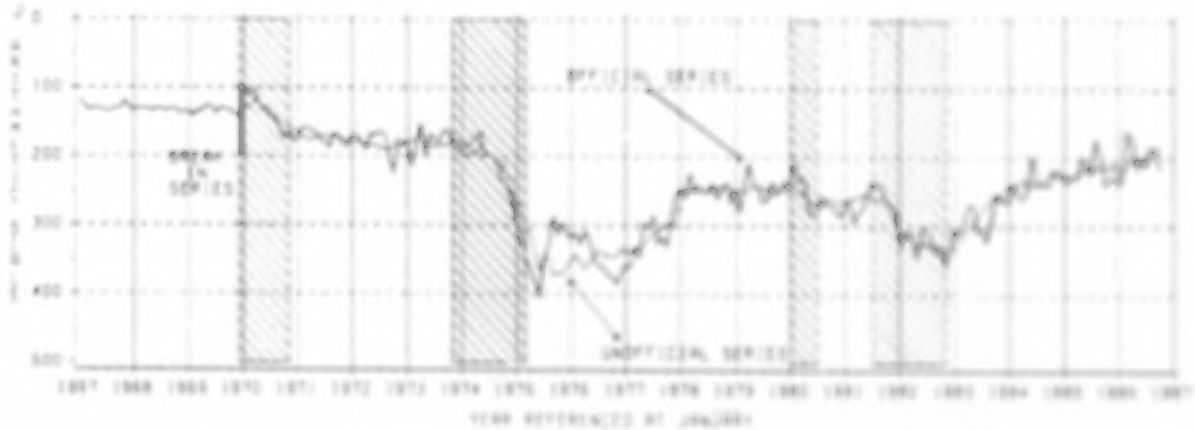
*EMP REFERENCED AT JANUARY

2. RESIDENT EMPLOYMENT (000)



*EMP REFERENCED AT JANUARY

3. UNEMPLOYMENT (000) -INVERTED



*EMP REFERENCED AT JANUARY

4. LABOR FORCE PARTICIPATION RATE (%) SEASONALLY ADJUSTED DATA

DATE	19[illegible]		19[illegible]		19[illegible]		19[illegible]	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	63.2	63.4	65.6	64.5	65.2	65.7	65.7	65.6
FEB	63.1	63.1	65.9	64.5	65.6	65.7	66.1	65.8
MAR	62.6	63.1	65.5	65.2	65.5	65.5	66.8	65.9
APR	63.0	63.1	67.3	65.5	65.6	65.5	66.8	66.1
MAY	62.5	63.0	66.8	65.8	66.5	65.6	66.5	66.1
JUN	63.4	63.3	65.1	65.8	65.5	65.1	66.5	66.2
JUL	63.5	63.4	65.4	65.8	65.8	66.5	67.0	66.1
AUG	64.2	63.6	65.6	65.6	65.1	65.5	66.2	65.7
SEP	64.2	63.8	65.3	66.0	65.6	65.6	66.1	65.89
OCT	63.6	63.8	65.2	66.1	65.2	65.6	67.6	65.97
NOV	64.2	64.3	64.6	65.7	65.3	65.7		
DEC	65.7	64.2	64.8	65.9	65.7	65.8		

5. EMPLOYMENT/POPULATION RATIO (%) SEASONALLY ADJUSTED DATA

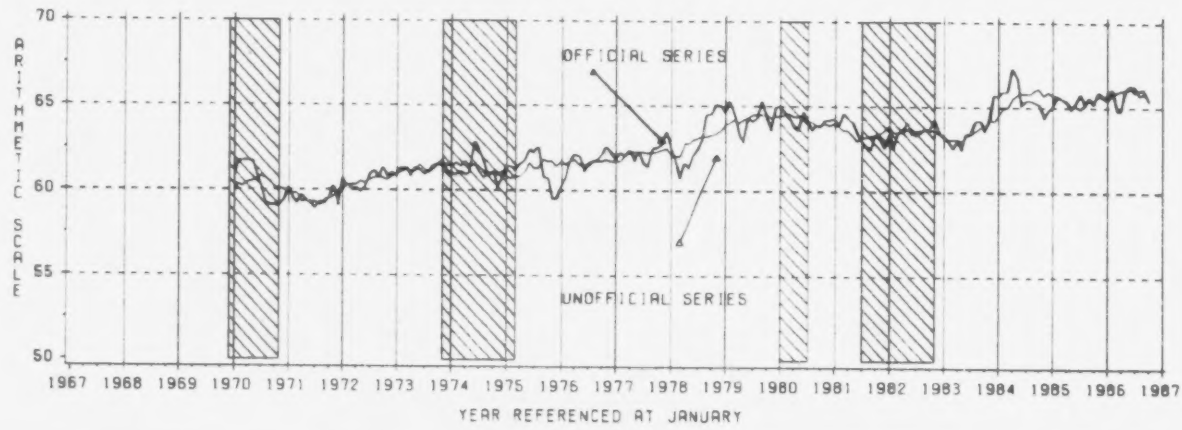
DATE	19[illegible]		19[illegible]		19[illegible]		19[illegible]	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	57.9	57.6	61.2	60.6	61.1	61.9	61.6	61.7
FEB	57.3	57.5	61.6	60.8	61.6	61.9	60.6	61.1
MAR	57.4	57.6	61.5	60.9	61.7	61.7	60.1	61.1
APR	58.3	57.8	62.6	61.5	61.6	61.3	61.8	61.4
MAY	57.9	57.7	62.3	61.8	61.3	61.4	61.3	61.4
JUN	58.1	58.3	61.7	61.8	61.7	61.4	61.3	61.4
JUL	58.3	58.6	61.6	61.9	62.3	61.6	62.1	61.7
AUG	58.6	58.9	61.7	61.7	62.2	61.7	62.9	62.2
SEP	59.0	59.3	61.2	61.9	62.2	61.7	61.6	62.05
OCT	59.2	59.3	61.6	62.3	61.2	61.8	61.7	62.09
NOV	58.7	59.7	60.7	62.2	62.1	62.2		
DEC	61.2	59.8	61.2	62.3	61.8	62.2		

6. UNEMPLOYMENT RATE (%) SEASONALLY ADJUSTED DATA

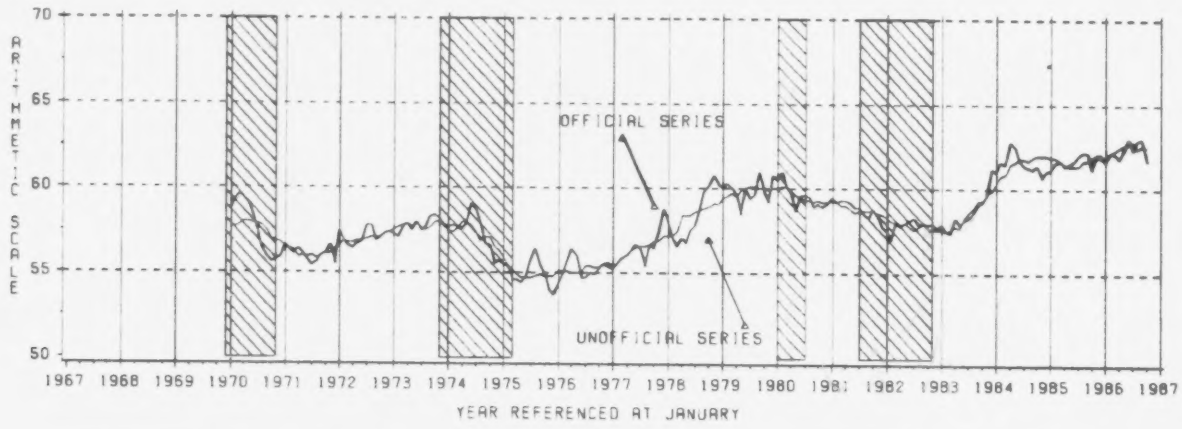
DATE	19[illegible]		19[illegible]		19[illegible]		19[illegible]	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	8.3	8.1	7.2	8.3	8.3	8.8	8.1	8.7
FEB	8.7	8.5	8.2	8.6	8.1	8.8	7.8	8.2
MAR	8.3	8.8	8.6	8.3	7.8	8.8	8.2	8.2
APR	7.5	8.4	8.8	8.1	8.3	8.8	8.7	8.2
MAY	7.6	8.1	8.6	8.2	7.2	8.8	8.2	8.2
JUN	8.6	7.8	8.2	8.2	7.6	8.7	8.2	8.2
JUL	8.2	7.8	8.2	8.2	8.8	8.8	8.2	8.2
AUG	8.7	7.6	8.2	8.2	8.2	8.2	8.7	8.2
SEP	8.1	7.2	8.2	8.2	8.2	8.2	8.7	8.277
OCT	8.8	7.8	8.8	8.2	8.2	8.6	8.2	8.287
NOV	7.2	7.2	8.8	8.7	8.2	8.2		
DEC	8.2	8.8	8.8	8.8	8.8	8.2		

CHART II RESIDENT LABOR FORCE INDICATORS–II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

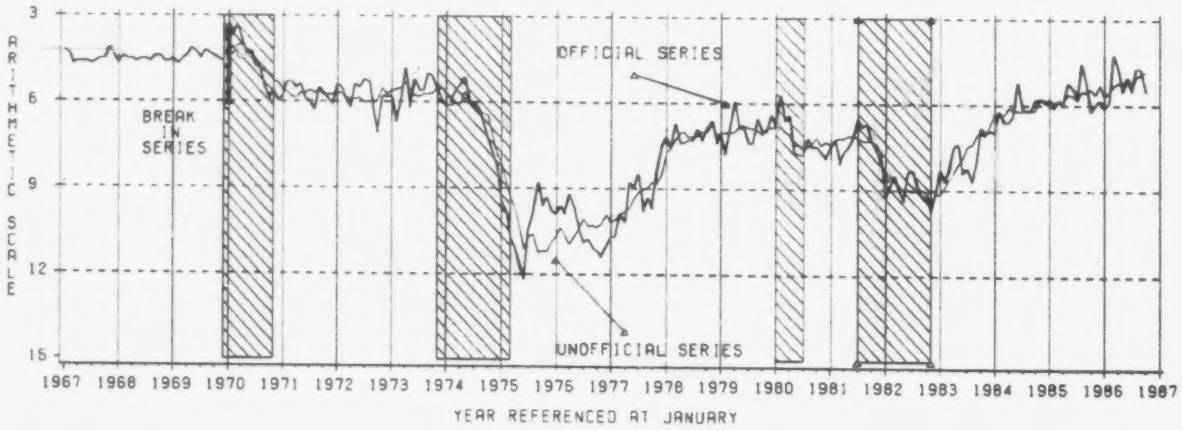


TABLE III ESTABLISHMENT EMPLOYMENT INDICATORS - 1

7. NONFARM PAYROLL EMPLOYMENT (000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	3038.5	3097.5	3200.0	3266.3	3318.3	3388.1	3405.2	3477.7
FEB	3031.3	3098.9	3210.4	3287.7	3312.9	3395.0	3408.0	3493.7
MAR	3062.1	3110.6	3239.5	3295.7	3343.5	3403.8	3443.5	3506.5
APR	3106.5	3125.0	3297.8	3319.2	3384.9	3407.2	3486.6	3510.0
MAY	3138.4	3131.6	3335.3	3328.5	3415.5	3408.6	3517.0	3509.2
JUN	3200.4	3147.7	3391.1	3335.3	3466.6	3409.4	3566.2	3506.2
JUL	3231.1	3181.1	3388.4	3335.8	3467.2	3413.6	3563.8	3506.6
AUG	3225.2	3178.0	3376.8	3325.7	3470.6	3418.3	3564.3	3510.0
SEP	3225.3	3206.6	3360.6	3338.9	3451.8	3421.3	3553.7R	3531.8R
OCT	3231.6	3215.5	3377.5	3358.9	3458.0	3441.3	3563.3P	3545.1P
NOV	3239.8	3226.9	3386.4	3372.6	3468.2	3456.8		
DEC	3251.0	3242.6	3388.3	3379.3	3472.0	3466.3		

8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)

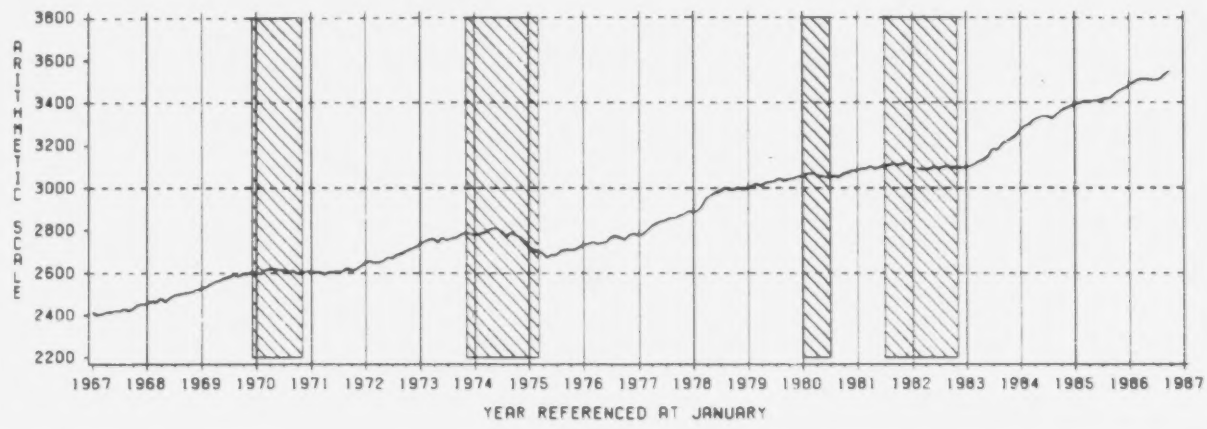
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2520.3	2578.0	2678.9	2743.6	2793.6	2861.6	2869.8	2940.5
FEB	2508.8	2578.6	2684.8	2764.2	2783.5	2867.7	2863.8	2951.8
MAR	2538.7	2591.2	2710.7	2770.8	2811.9	2876.1	2894.7	2961.7
APR	2584.8	2606.0	2771.2	2795.1	2853.5	2878.2	2936.7	2962.7
MAY	2617.3	2613.1	2810.6	2806.3	2882.2	2877.8	2969.0	2963.7
JUN	2673.0	2626.7	2863.1	2813.6	2927.0	2876.2	3014.2	2960.6
JUL	2707.9	2659.7	2870.8	2819.1	2930.8	2877.9	3022.9	2966.0
AUG	2708.3	2656.1	2866.7	2810.4	2937.3	2879.3	3029.3	2969.1
SEP	2718.4	2683.1	2855.3	2817.5	2926.6	2879.6	3022.3R	2983.6R
OCT	2710.3	2691.9	2857.0	2836.2	2919.8	2900.6	3020.8P	3000.3P
NOV	2713.7	2704.4	2858.8	2848.6	2922.7	2915.0		
DEC	2725.5	2720.5	2859.5	2854.1	2927.6	2925.2		

9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

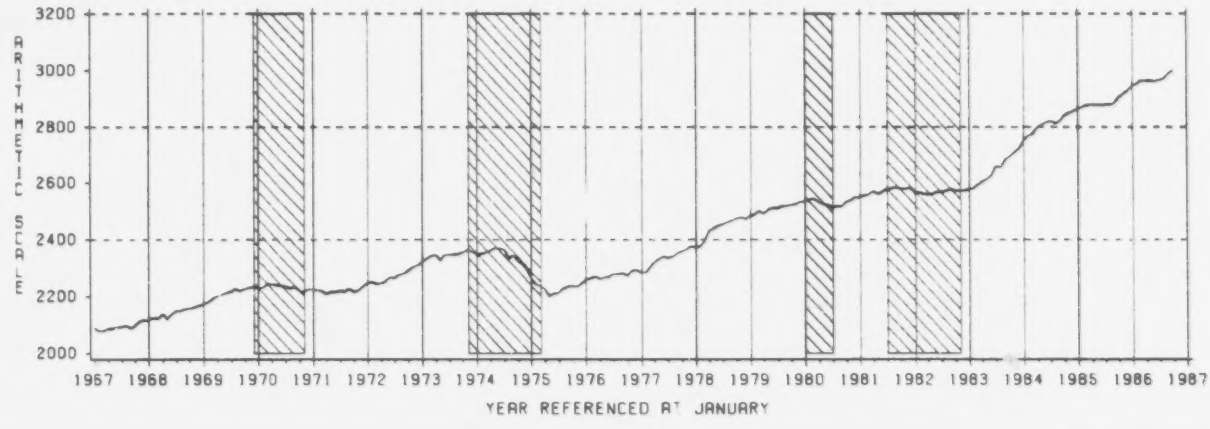
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	518.2	519.5	521.1	522.7	524.7	526.5	535.4	537.2
FEB	522.5	520.3	525.6	523.5	529.5	527.3	544.2	541.9
MAR	523.4	519.4	528.8	524.9	531.6	527.7	548.8	544.8
APR	521.7	519.0	526.6	524.1	531.4	529.0	549.9	547.3
MAY	521.1	518.5	524.7	522.2	533.3	530.8	548.0	545.5
JUN	527.4	521.0	528.0	521.7	539.6	533.2	552.0	545.6
JUL	523.2	521.4	517.6	516.7	536.4	535.7	540.9	540.6
AUG	516.9	521.9	510.1	515.3	533.3	539.0	535.0	540.9
SEP	506.9	523.5	505.3	521.4	525.2	541.7	531.4R	548.2R
OCT	521.3	523.6	520.5	522.7	538.2	540.7	542.5P	544.8P
NOV	526.1	522.5	527.6	524.0	545.5	541.8		
DEC	525.5	522.1	528.8	525.2	544.4	541.1		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

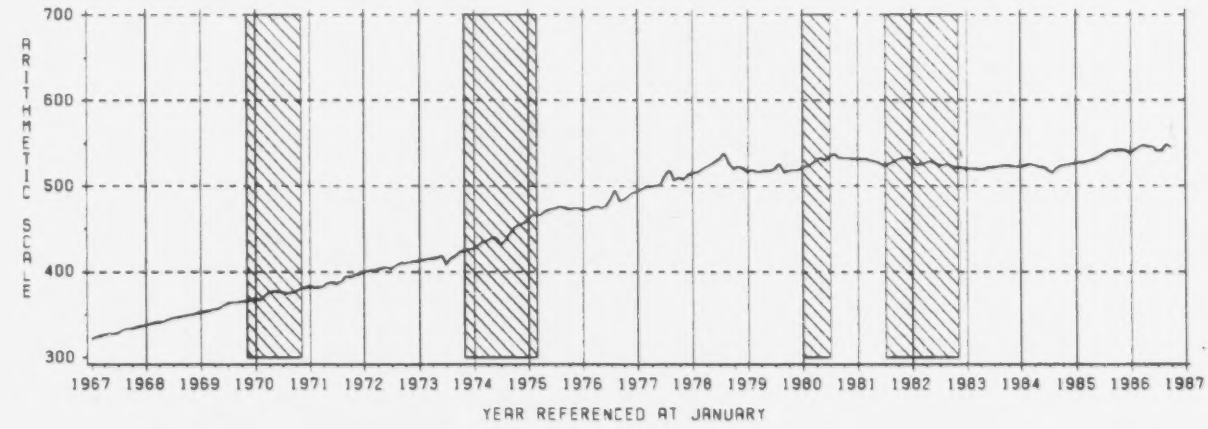


TABLE IV ESTABLISHMENT EMPLOYMENT INDICATORS -II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	696.7	707.1	711.7	723.0	718.9	729.5	713.4	724.4
FEB	700.9	707.9	717.0	724.8	716.9	724.2	716.5	723.9
MAR	705.4	709.3	721.2	726.1	719.5	724.0	717.3	721.6
APR	706.1	709.8	724.7	728.4	718.9	722.3	717.2	721.1
MAY	709.1	710.3	729.1	730.6	717.8	719.4	717.5	719.2
JUN	717.9	711.5	735.7	730.2	723.1	717.8	722.2	716.7
JUL	715.7	717.3	727.1	728.5	714.4	715.7	712.3	713.4
AUG	722.5	717.2	730.4	724.8	721.2	716.0	715.2	710.2
SEP	728.3	719.0	734.6	724.9	720.6	712.3	720.9R	712.5R
OCT	728.1	721.0	734.2	726.6	721.5	714.8	720.1P	713.5P
NOV	727.6	723.6	730.5	726.0	720.5	716.7		
DEC	722.9	724.9	725.1	726.0	716.1	717.7		

11. CONSTRUCTION PAYROLL EMPLOYMENT (000)

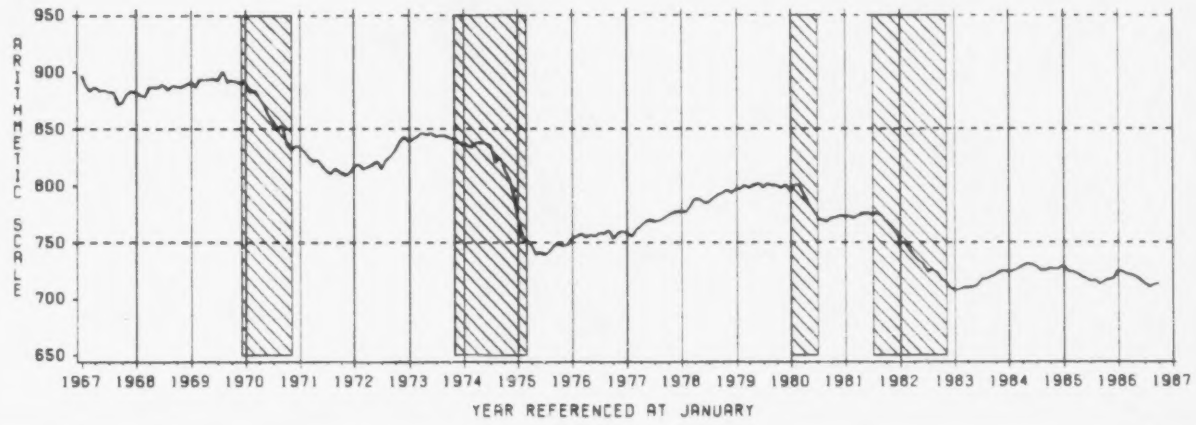
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	97.2	109.2	109.5	122.7	124.1	139.1	129.7	144.9
FEB	92.0	108.3	108.8	128.2	117.9	138.8	124.4	146.5
MAR	95.8	107.3	113.1	126.5	127.1	142.0	131.3	146.7
APR	104.1	107.7	124.7	128.9	138.4	143.0	141.5	146.2
MAY	110.1	108.9	131.5	129.8	143.2	141.1	146.7	144.5
JUN	115.3	110.3	137.0	131.1	145.7	139.3	152.7	146.0
JUL	119.5	112.0	140.4	131.6	147.3	138.2	156.2	146.5
AUG	121.7	113.0	142.7	132.7	149.0	138.6	158.3	147.3
SEP	121.3	114.2	141.7	133.6	147.1	138.9	158.2R	149.4R
OCT	123.2	115.8	144.4	135.9	147.8	139.1	159.7P	150.2P
NOV	123.0	116.9	142.9	136.2	146.8	140.2		
DEC	121.4	118.9	138.9	136.1	145.9	143.0		

12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

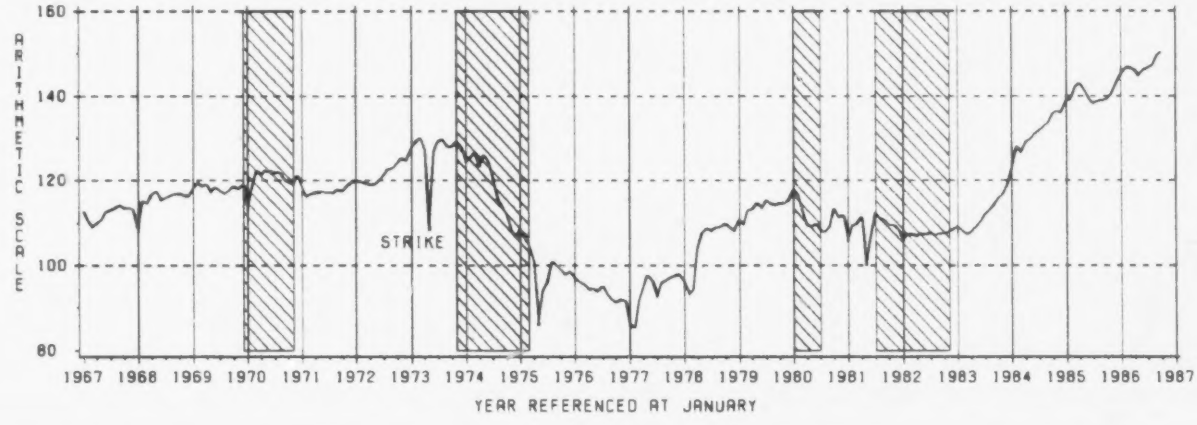
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	1724.5	1759.8	1855.8	1895.8	1948.5	1990.8	2024.6	2068.9
FEB	1714.1	1760.4	1857.2	1909.2	1946.8	2002.5	2020.8	2079.0
MAR	1735.7	1772.7	1874.4	1916.2	1963.4	2008.0	2043.9	2091.0
APR	1772.7	1786.5	1919.5	1935.6	1994.0	2010.7	2075.6	2093.0
MAY	1795.9	1791.9	1947.8	1943.7	2019.1	2015.1	2102.4	2097.7
JUN	1837.7	1803.0	1987.9	1950.2	2055.9	2016.9	2136.8	2095.5
JUL	1870.5	1828.4	2001.0	1956.8	2066.9	2021.8	2151.9	2103.7
AUG	1861.9	1823.8	1991.2	1950.8	2064.8	2022.5	2153.3	2109.2
SEP	1866.7	1847.9	1976.6	1956.8	2056.5	2026.3	2140.7R	2119.3R
OCT	1856.9	1853.0	1976.2	1971.5	2048.3	2044.5	2138.6P	2134.3P
NOV	1860.8	1861.8	1983.1	1984.2	2053.0	2055.9		
DEC	1879.0	1874.6	1993.2	1989.8	2063.4	2062.3		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. MANUFACTURING PAYROLL EMPLOYMENT(000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE–PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

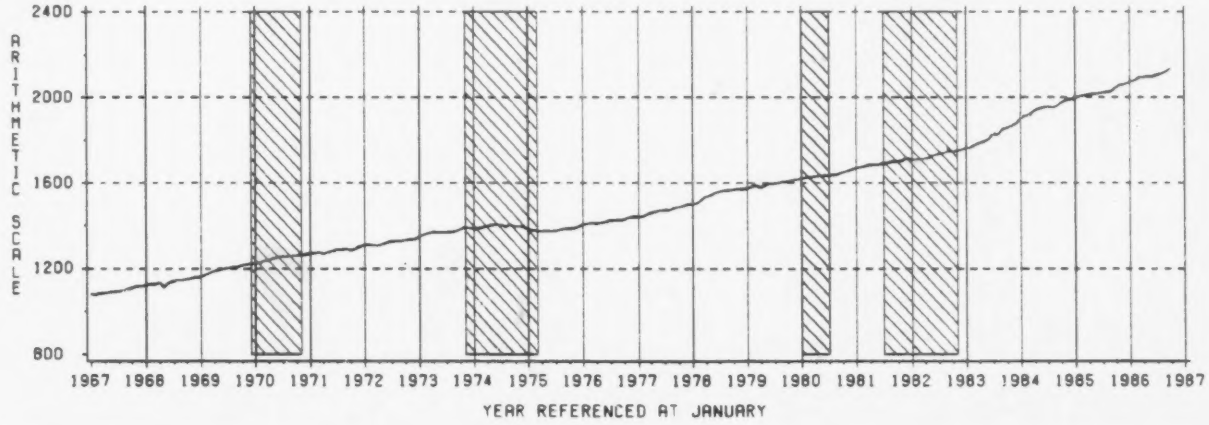


TABLE V PRODUCTION WORKERS INDICATORS

13. MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS(000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	445.8	453.9	450.7	459.5	450.9	459.8	430.0	438.3
FEB	450.5	454.5	453.8	458.1	449.8	454.1	433.4	437.3
MAR	452.9	454.9	455.5	457.8	449.7	451.9	434.4	436.6
APR	453.5	456.0	456.7	459.4	442.1	444.6	434.0	436.6
MAY	454.4	455.2	459.0	460.1	441.7	442.9	433.0	434.3
JUN	459.3	454.7	463.4	459.0	446.9	442.8	438.2	434.3
JUL	454.2	459.4	457.5	462.5	433.5	438.2	429.3	434.1
AUG	459.3	457.9	459.4	457.4	439.5	437.5	433.0	430.8
SEP	465.1	457.4	462.9	455.7	440.4	434.0	439.6R	433.1R
OCT	465.4	458.8	461.8	455.5	439.1	433.3	439.7P	434.1P
NOV	465.0	460.8	458.6	454.3	437.5	433.5		
DEC	460.0	460.3	455.4	455.4	433.5	433.5		

14. MANUFACTURING WORKWEEK-PRODUCTION WORKERS(HOURS)

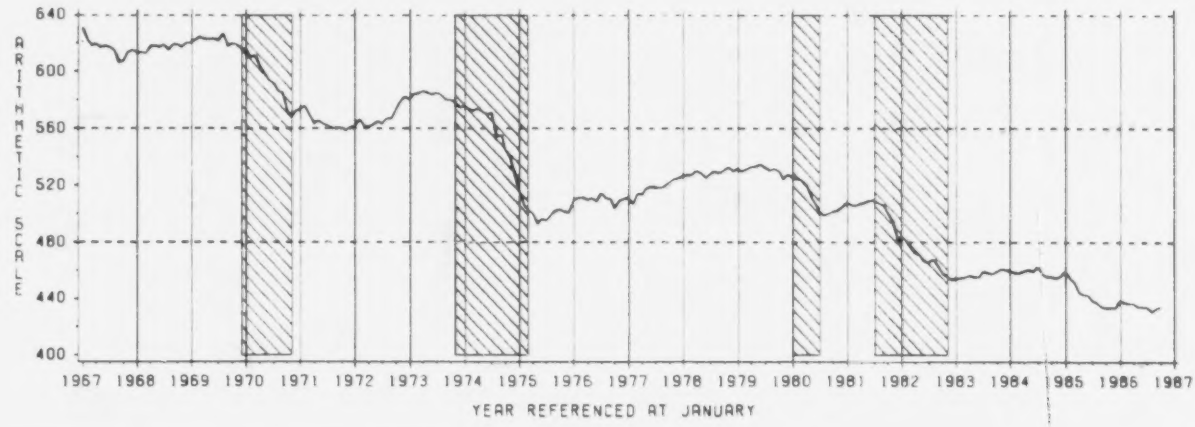
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	40.1	40.2	40.9	41.1	40.9	41.1	41.1	41.3
FEB	38.4	38.5	41.4	41.6	40.7	40.9	40.7	40.9
MAR	40.6	40.5	41.0	40.9	41.0	40.9	41.1	41.0
APR	40.5	40.8	41.1	41.4	40.6	40.8	41.0	41.2
MAY	40.4	40.5	41.0	41.1	40.6	40.7	40.9	41.0
JUN	40.6	40.6	41.2	41.2	40.8	40.8	41.0	41.0
JUL	40.4	40.8	40.8	41.2	40.3	40.6	40.8	41.1
AUG	40.9	41.1	40.9	41.0	40.4	40.6	40.9	41.1
SEP	41.2	41.1	41.4	41.3	40.7	40.5	41.0R	40.8R
OCT	41.1	40.9	41.3	41.1	41.0	40.7	40.9P	40.7P
NOV	41.3	40.9	41.4	41.0	41.3	40.8		
DEC	41.4	40.9	41.4	40.9	41.4	40.9		

15. AGGREGATE MANUFACTURING WEEKLY MANHOURS-PRODUCTION WORKERS (000)

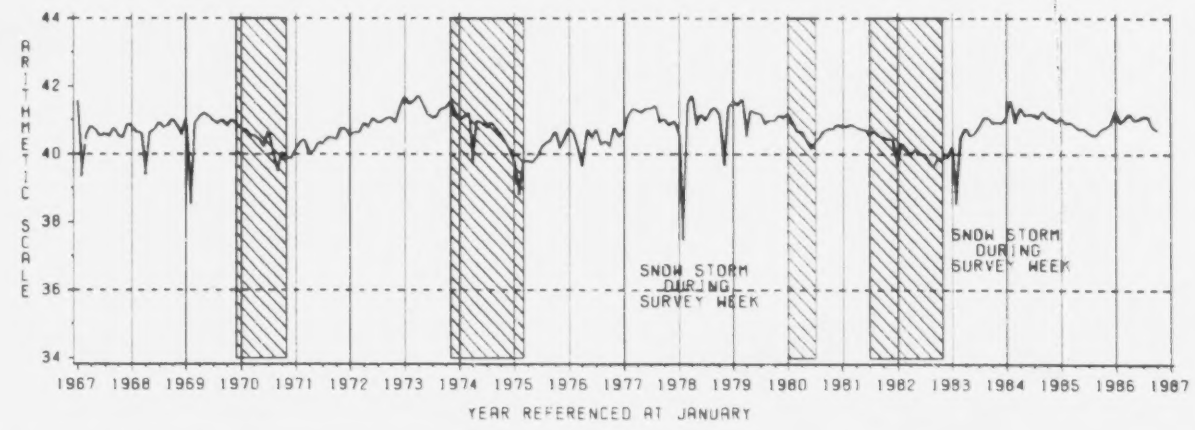
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	17,877	18,247	18,434	18,885	18,442	18,898	17,673	18,102
FEB	17,299	17,498	18,787	19,057	18,307	18,573	17,660	17,906
MAR	18,388	18,423	18,676	18,724	18,438	18,483	17,854	17,901
APR	18,367	18,605	18,770	19,019	17,949	18,140	17,794	17,988
MAY	18,358	18,436	18,819	18,910	17,933	18,026	17,710	17,806
JUN	18,648	18,461	19,092	18,911	18,234	18,066	17,966	17,806
JUL	18,350	18,744	18,666	19,055	17,470	17,791	17,515	17,842
AUG	18,785	18,820	18,789	18,753	17,756	17,763	17,710	17,706
SEP	19,162	18,799	19,164	18,820	17,924	17,577	18,024R	17,670R
OCT	19,128	18,765	19,072	18,721	18,003	17,635	17,984P	17,668P
NOV	19,205	18,847	18,986	18,626	18,069	17,687		
DEC	19,044	18,826	18,854	18,626	17,947	17,730		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT – PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK – PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS – PRODUCTION WORKERS (000)

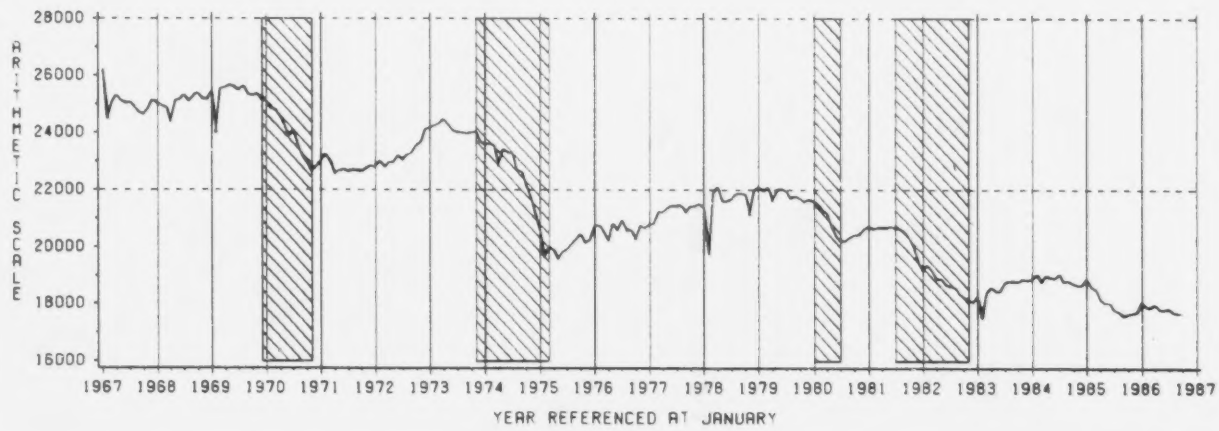


TABLE VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($)

DATE	1983	1984	1985	1986
	UNADJUSTED	UNADJUSTED	UNADJUSTED	UNADJUSTED
JAN	358.90	384.87	395.50	416.34
FEB	346.37	389.16	393.57	411.48
MAR	366.62	385.40	398.11	415.93
APR	365.53	389.22	398.29	414.92
MAY	366.02	387.04	398.29	414.32
JUN	368.24	390.99	401.88	416.56
JUL	369.26	387.60	398.97	416.98
AUG	372.60	387.32	399.15	417.18
SEP	376.98	394.96	402.93	419.43R
OCT	276.89	395.24	407.54	417.59P
NOV	381.20	399.51	414.24	
DEC	385.43	401.99	418.97	

17. CPI FOR URBAN WAGE EARNERS AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)

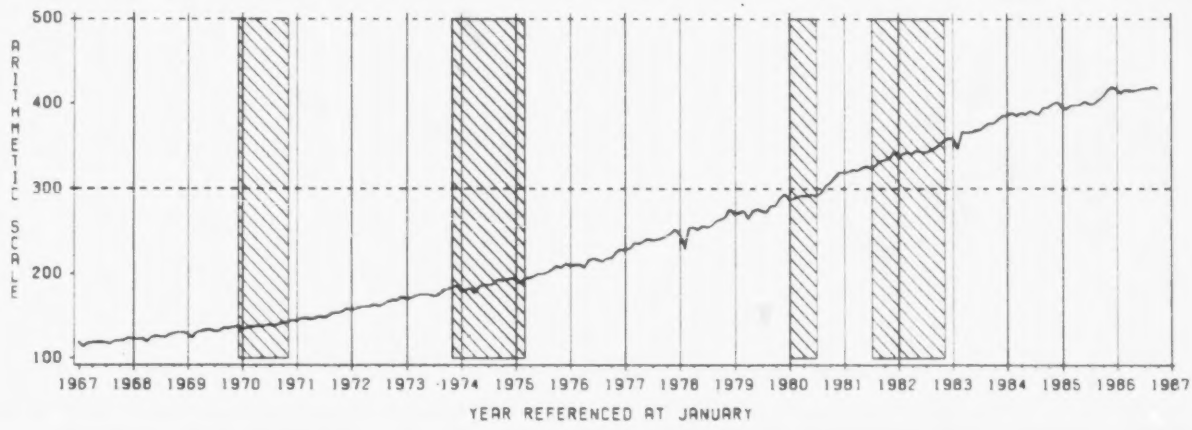
DATE	1983			1984			1985			1986		
	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.
JAN	292.1	280.8	282.5	302.7	290.2	296.7	312.6	302.0	309.4	324.3	315.8	323.0
FEB	292.3	279.6	283.3	303.3	290.5	298.5	313.9	303.6	312.4	323.2	314.7	322.8
MAR	293.0	280.3	285.5	303.3	289.9	298.8	315.3	304.2	313.5	321.4	314.5	321.4
APR	294.9	282.2	286.8	304.1	291.2	299.0	316.7	305.1	315.3	320.4	313.2	319.7
MAY	296.3	283.8	286.5	305.4	291.6	300.5	317.8	305.8	317.2	321.4	312.3	320.8
JUN	297.2	285.9	288.7	306.2	293.0	302.7	318.7	306.3	317.2	323.0	314.4	323.5
JUL	298.2	286.1	291.1	307.5	294.7	304.3	319.1	306.5	318.6	322.9	316.5	324.6
AUG	299.5	288.4	293.3	310.3	297.1	306.1	319.6	308.5	318.5	323.4	317.2	324.4
SEP	300.8	288.1	294.2	312.1	299.9	308.5	320.5	309.3	319.1	324.9	317.5	326.7
OCT	301.3	288.7	294.2	312.2	300.4	308.7	321.3	309.9	320.3	325.0	318.7	326.1
NOV	301.4	287.3	294.8	311.9	301.2	309.2	322.6	312.5	321.5			
DEC	301.5	288.2	294.3	312.2	301.6	307.9	323.4	313.5	322.5			

18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1967 DOLLARS (UNADJUSTED)

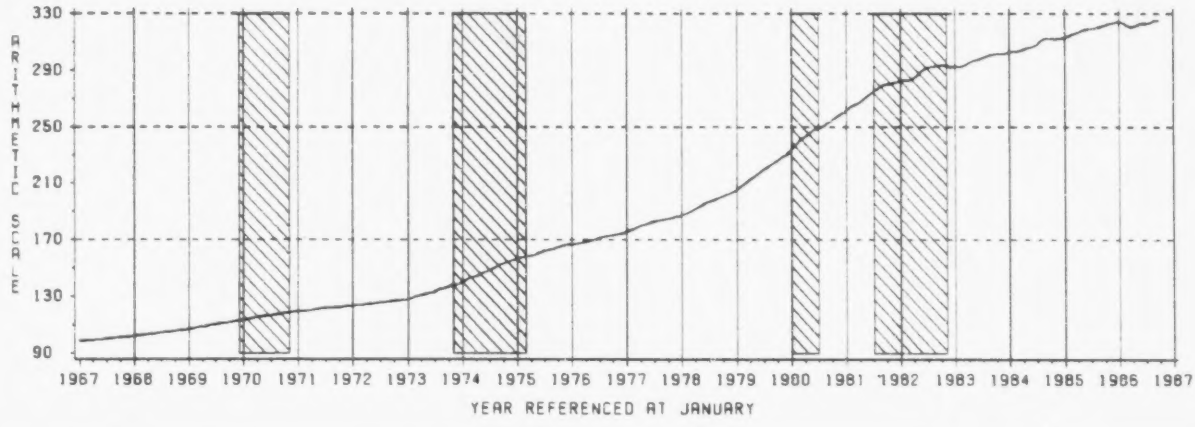
DATE	1983		1984		1985		1986	
	SINGLE	3 DEP	SINGLE	3 DEP	SINGLE	3 DEP	SINGLE	3 DEP
JAN	95.04	104.26	99.90	108.19	98.28	106.39	98.85	106.98
FEB	92.25	101.12	100.52	108.90	97.14	105.12	97.96	105.95
MAR	96.39	105.79	99.71	108.00	97.81	105.92	99.11	107.25
APR	95.61	104.92	100.33	108.69	97.44	105.51	99.37	107.53
MAY	95.48	104.79	99.51	107.78	97.03	105.07	99.22	107.35
JUN	95.28	104.58	99.77	108.10	97.68	105.83	98.93	107.07
JUL	97.27	105.37	98.50	106.69	96.83	104.87	98.52	106.63
AUG	97.23	105.39	97.75	105.88	96.59	104.61	98.50	106.61
SEP	98.08	106.40	98.56	106.82	97.15	105.26	98.55R	106.68R
OCT	97.96	106.26	98.49	106.75	97.95	106.03	98.09P	106.17P
NOV	99.03	107.51	99.21	107.56	98.72	106.94		
DEC	99.88	108.51	99.87	108.30	99.37	107.69		

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (3 DEPENDENTS) IN 1967 DOLLARS (UNADJUSTED)

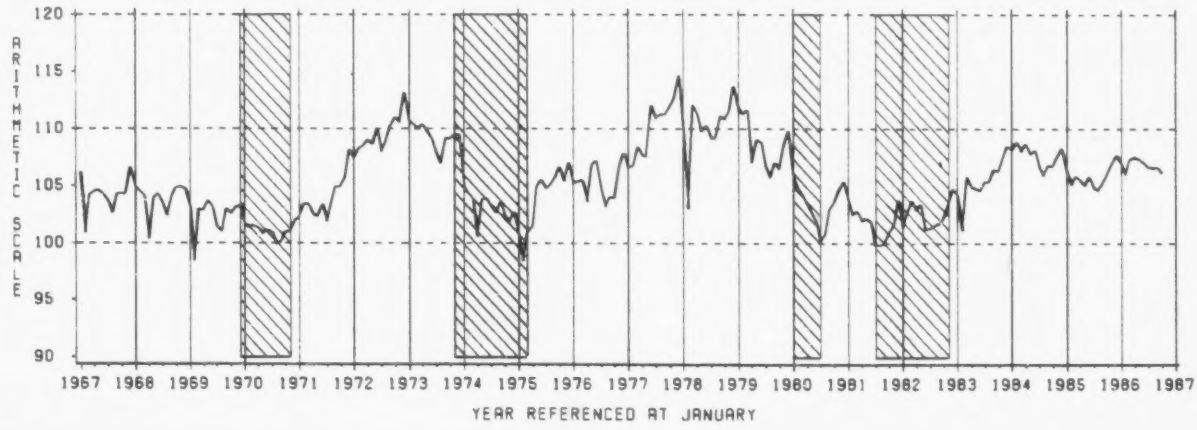


TABLE VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2131	2083	2444	2275	2999	2591	2910	2562
FEB	1978	2113	2289	2276	2226	2372	2539	2705
MAR	2615	2148	2445	2178	2533	2322	2787	2567
APR	2229	2186	2176	2148	2627	2520	3345	3074
MAY	1788	1696	2469	2225	2527	2345	3009	2931
JUN	1833	1798	2084	2184	2348	2501	2580	2729
JUL	2201	2305	2469	2489	2478	2356	2975	2779
AUG	2925	2979	2275	2323	2431	2600	2476	2716
SEP	2068	2245	1979	2231	2483	2780	2639	2861
OCT	2201	2267	2456	2329	3060	2847		
NOV	2098	2361	1794	2139	2318	2862		
DEC	2148	2185	2766	2864	2428	2439		

20. BUSINESSS FAILURES (NUMBER)

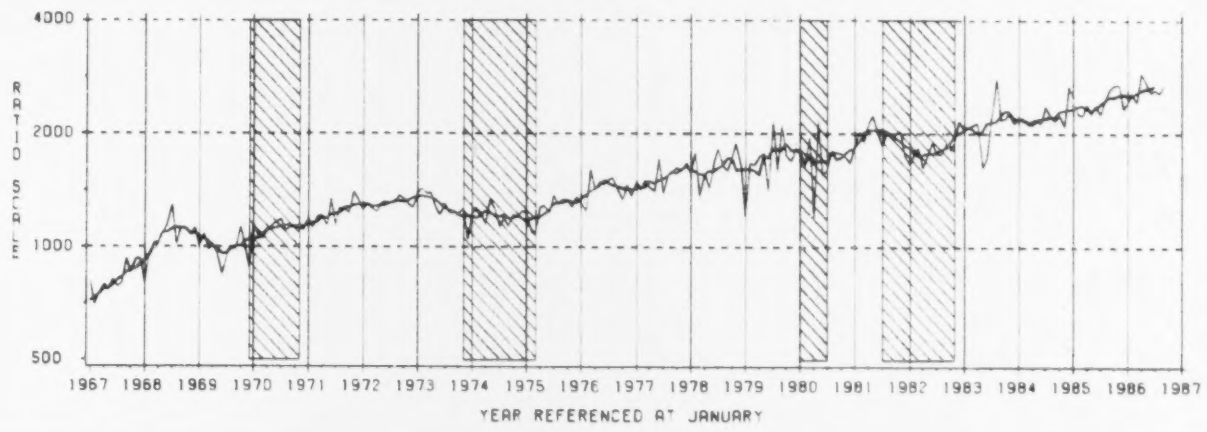
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
					BREAK IN SERIES			
JAN	57	61	80	89	60	59	96	92
FEB	42	45	99	94	73	77	70	73
MAR	53	45	120	100	105	86	94	78
APR	68	57	88	76	88	77	73	58
MAY	51	48	82	70	102	86	91	82
JUN	80	66	87	77	64	58	55	51
JUL	33	46	66	97	90	119		
AUG	73	58	100	81	79	69		
SEP	48	54	70	85	53	68		
OCT	46	55	74	82	93	101		
NOV	65	71	69	78	109	123		
DEC	73	83	70	83	66	80		

21. ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

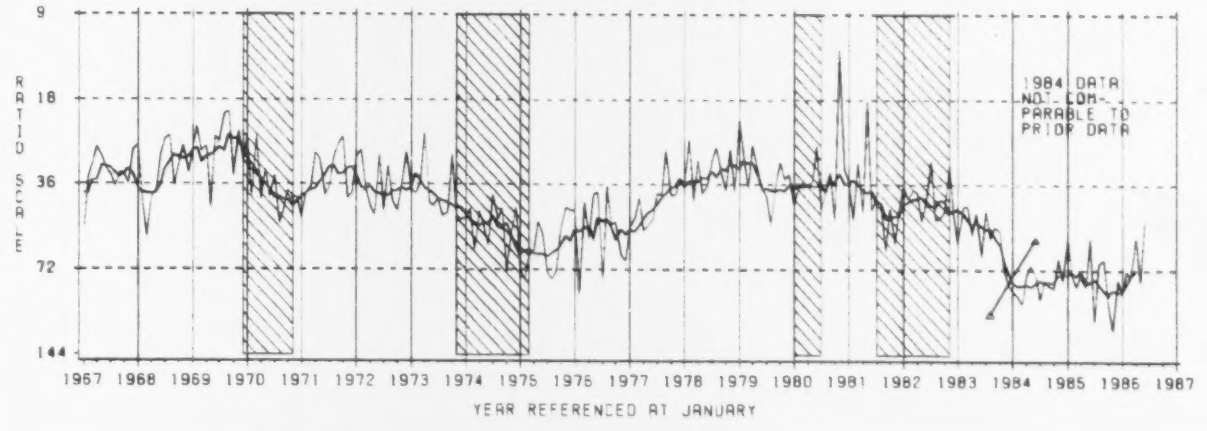
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	4266	3990	4684	4357	4740	4415	4951	4605
FEB	3993	4037	4301	4217	4446	4511	4564	4633
MAR	4143	4113	4447	4422	4371	4350	4557	4580
APR	3851	4185	3982	4364	4083	4428	4185	4540
MAY	3711	4140	3971	4430	4136	4609	4331	4829
JUN	4203	4327	4547	4631	4248	4377	4700	4845
JUL	4851	4339	4812	4328	4895	4401	5286R	4753R
AUG	5053	4405	5116	4443	5101	4420	5201P	4510P
SEP	4586	4483	4287	4212	4742	4645		
OCT	4015	4329	4076	4356	4257	4556		
NOV	3932	4267	4043	4380	4133	4475		
DEC	4321	4312	4337	4381	4612	4621		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

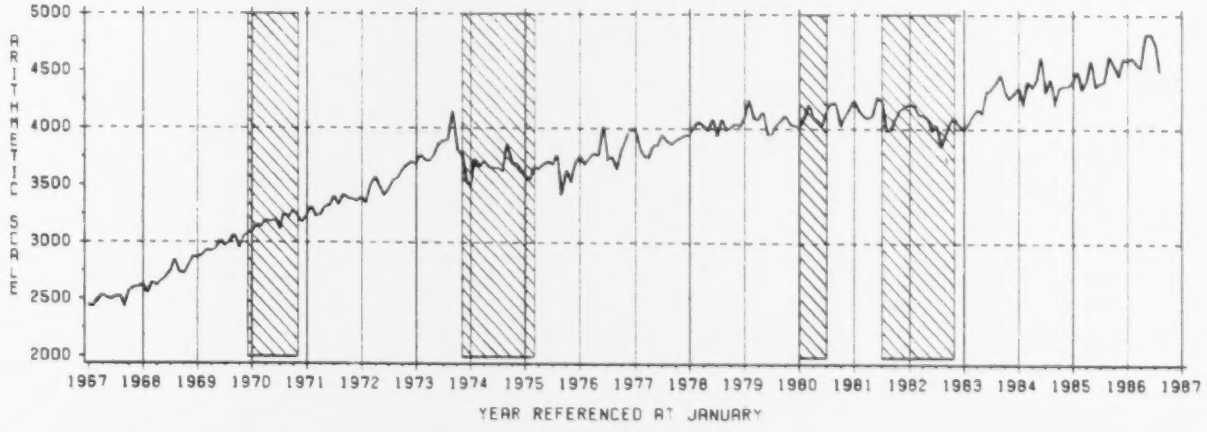


TABLE VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	348.9	403.2	459.3	529.3	479.9	562.6	401.4	470.6
FEB	266.8	401.3	371.5	556.1	416.6	619.6	364.4	542.0
MAR	373.7	396.0	536.8	554.6	647.4	659.4	655.0	667.2
APR	521.9	537.9	447.3	461.8	696.8	724.4	921.3	957.8
MAY	414.2	391.6	473.5	448.0	747.0	709.0	694.4	659.0
JUN	764.5	593.0	612.2	471.3	806.1	616.1	669.3	511.6
JUL	524.5	506.0	463.6	442.4	766.8	729.6	716.0	681.2
AUG	493.5	405.1	671.9	563.8	798.1	674.6	689.7	583.0
SEP	531.9	497.7	592.7	561.8	652.5	625.5	750.9	719.8
OCT	436.5	430.0	653.5	648.9	752.2R	741.5R	861.3	849.0
NOV	516.0	515.4	545.4	540.3	698.5	694.1		
DEC	429.0	494.2	571.1	658.2	539.1	622.5		

23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

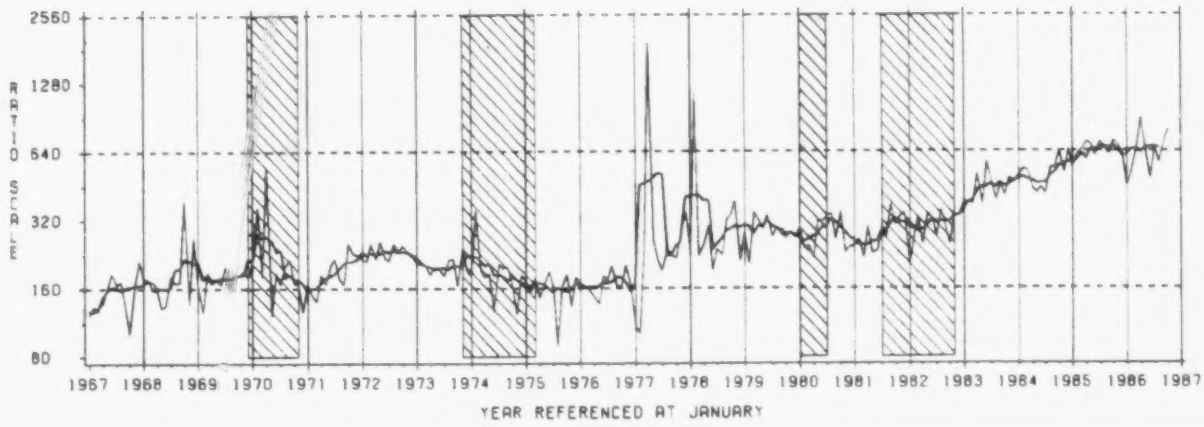
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	174.7	223.6	181.8	230.3	215.0	265.6	225.8	278.9
FEB	132.5	236.5	100.7	180.0	168.1	298.8	180.6	321.2
MAR	177.1	183.1	301.4	293.9	333.5	314.9	345.8	326.6
APR	210.3	211.7	219.3	222.9	355.3	364.9	543.7	558.5
MAY	177.1	144.2	290.3	228.6	396.3	308.4	418.7	325.9
JUN	520.9	394.4	283.9	213.7	439.6	330.4	367.9	276.5
JUL	198.9	202.5	218.6	225.9	502.8	530.9	304.7	321.6
AUG	286.0	230.0	278.1	229.3	423.1	349.8	306.4	253.3
SEP	287.4	259.7	277.4	253.0	339.3	309.4	338.6	308.8
OCT	176.6	176.9	316.6	320.2	363.6R	369.2R	408.0	414.2
NOV	204.0	217.8	249.6	267.3	316.5	336.0		
DEC	192.7	231.2	189.6	236.1	281.5	359.4		

24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

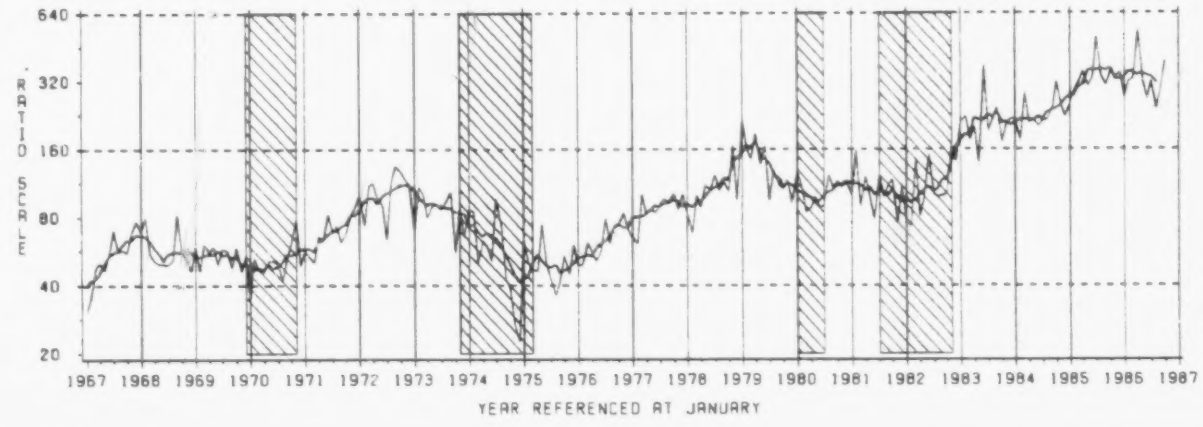
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	141.6	154.2	220.2	243.9	167.6	185.5	142.1	157.3
FEB	103.0	163.1	192.9	306.9	129.8	207.7	117.6	188.2
MAR	162.7	170.3	189.1	190.9	247.6	246.9	223.4	222.8
APR	203.5	211.3	173.4	177.1	228.4	231.7	299.7	303.9
MAY	189.7	184.8	134.3	129.5	252.9	241.3	214.4	204.6
JUN	192.0	162.7	246.4	216.2	321.3	286.2	228.9	203.9
JUL	184.1	189.8	179.4	189.3	182.0	193.0	263.4	279.3
AUG	137.2	112.2	249.4	204.6	241.3	198.1	278.5	228.7
SEP	186.6	177.2	205.0	198.9	178.6	176.7	296.1	293.0
OCT	169.5	158.2	250.6	234.3	304.1R	284.3R	315.4	294.9
NOV	267.4	230.3	234.8	199.5	208.4	176.1		
DEC	181.8	212.1	309.9	352.5	177.9	200.3		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE

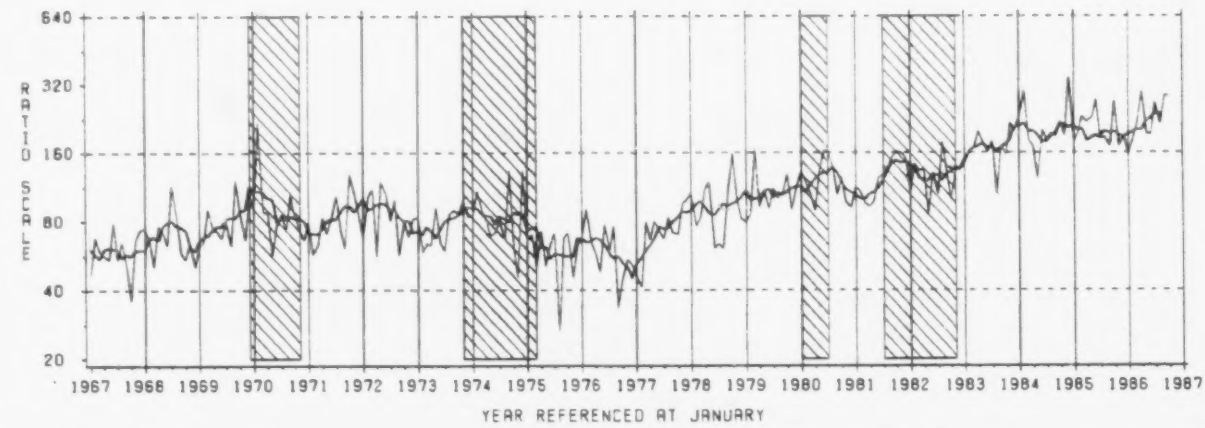


TABLE IX RESIDENTIAL BUILDING PERMITS INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	1120	2221	1322	2377	2433	3996	2558	4346
FEB	2240	4062	1607	2718	1865	3315	1816	3335
MAR	1824	2001	2277	2755	2937	3646	3098	3848
APR	2341	2631	1998	2101	3931	4063	4818	4764
MAY	2690	2566	3959	3420	4263	3753	4603	4274
JUN	2805	2230	2983	2735	3260	2958	4474	4016
JUL	3512	3075	2941	2425	4138	3327	3998	3064
AUG	3583	2886	2907	2269	4373	3577	3901	3275
SEP	3317	2943	2744	2586	3146	2928	4778	4398
OCT	2941	2419	2838	2286	3932	3118		
NOV	2480	2410	4263	4210	3375	3506		
DEC	2944	2893	2443	2458	5132	4926		

26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	842	1536	827	1505	1665	2847	2147	3780
FEB	642	1265	1005	1912	1345	2588	1414	2721
MAR	1360	1458	1604	1734	1920	2288	2222	2555
APR	1679	1576	1610	1579	2715	2475	3989	3765
MAY	1851	1661	2053	1706	3007	2552	3066	2546
JUN	1954	1677	2267	1990	2283	2100	3482	3161
JUL	1981	1852	2213	1965	2682	2259	2858	2381
AUG	2177	1743	2282	1850	3219	2541	2885	2510
SEP	2158	1837	2060	1938	2112	1975	2907	2504
OCT	1907	1720	2165	1861	2861	2447		
NOV	1539	1448	2246	2084	2679	2557		
DEC	1876	1862	1761	1855	2631	2748		

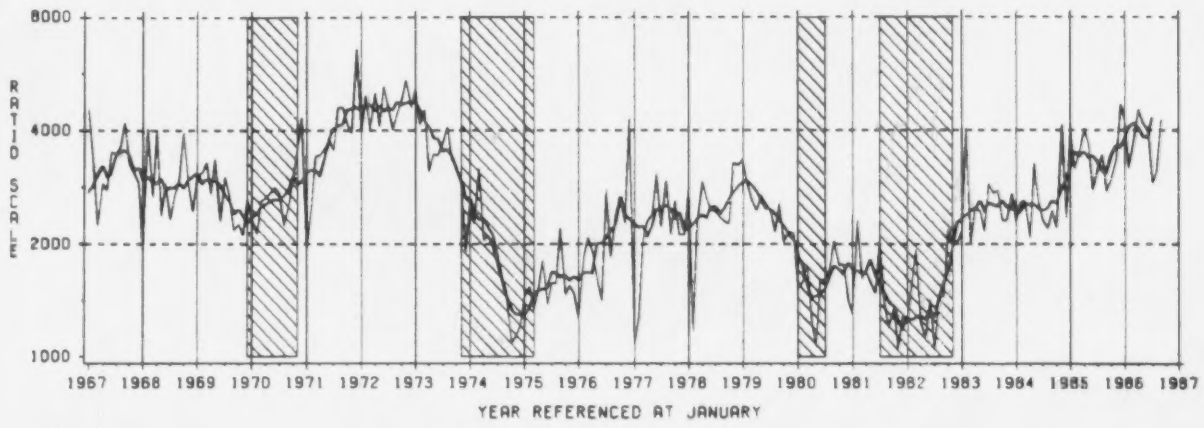
27. MULTI-FAMILY (5 OR MORE) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)*

*DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT

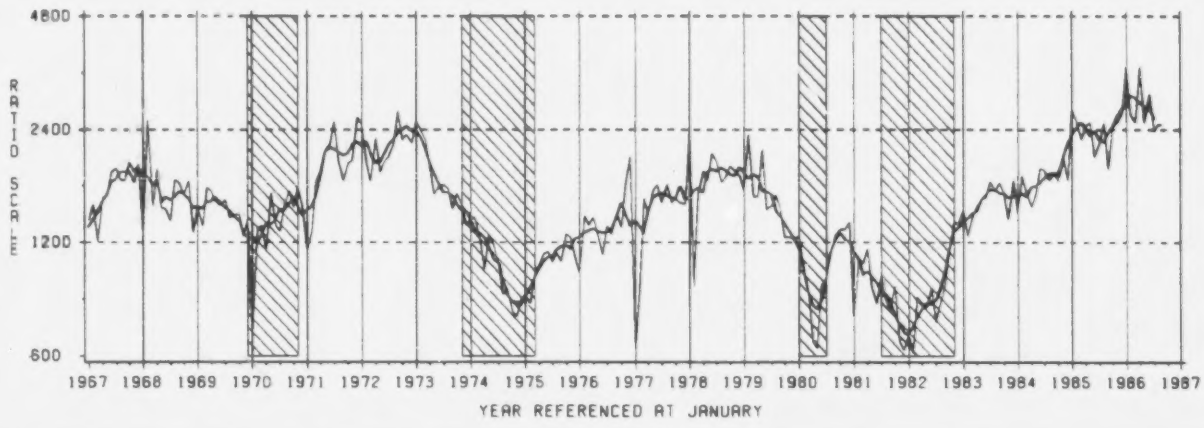
DATE	1983	1984	1985	1986
	UNADJUSTED	UNADJUSTED	UNADJUSTED	UNADJUSTED
JAN	178	374	519	251
FEB	1550	421	371	279
MAR	280	455	739	696
APR	494	266	707	519
MAY	640	1794	1024	1273
JUN	565	533	796	764
JUL	1395	602	1298	883
AUG	1224	509	978	861
SEP	986	558	888	1688
OCT	893	478	867	
NOV	759	1900	583	
DEC	904	520	2325	

CHART IX RESIDENTIAL BUILDING PERMITS INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-(5+)FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)

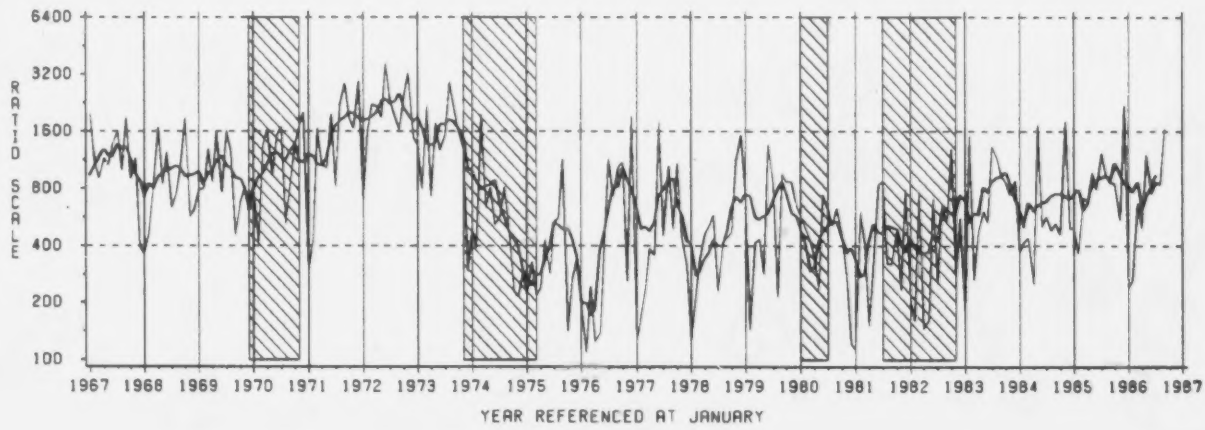


TABLE X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2,964	3,258	3,282	3,635	3,469	3,781	3,868	4,163
FEB	2,729	3,127	3,284	3,654	3,286	3,797	3,499	4,043
MAR	3,231	3,299	3,511	3,540	3,710	3,822	4,052	4,208
APR	3,197	3,242	3,575	3,737	3,879	3,989	4,202	4,335
MAY	3,354	3,347	3,788	3,705	4,171	4,019	4,672	4,488
JUN	3,470	3,466	3,798	3,728	4,066	4,105	4,438	4,480
JUL	3,353	3,438	3,578	3,714	4,044	4,113	4,406	4,487
AUG	3,285	3,385	3,631	3,699	4,146	4,219	4,450R	4,528R
SEP	3,301	3,440	3,471	3,721	4,019	4,311	4,526P	4,855P
OCT	3,462	3,503	3,819	3,811	4,104	4,099		
NOV	3,781	3,565	4,076	3,776	4,238	3,919		
DEC	4,594	3,535	4,823	3,832	5,128	4,104		

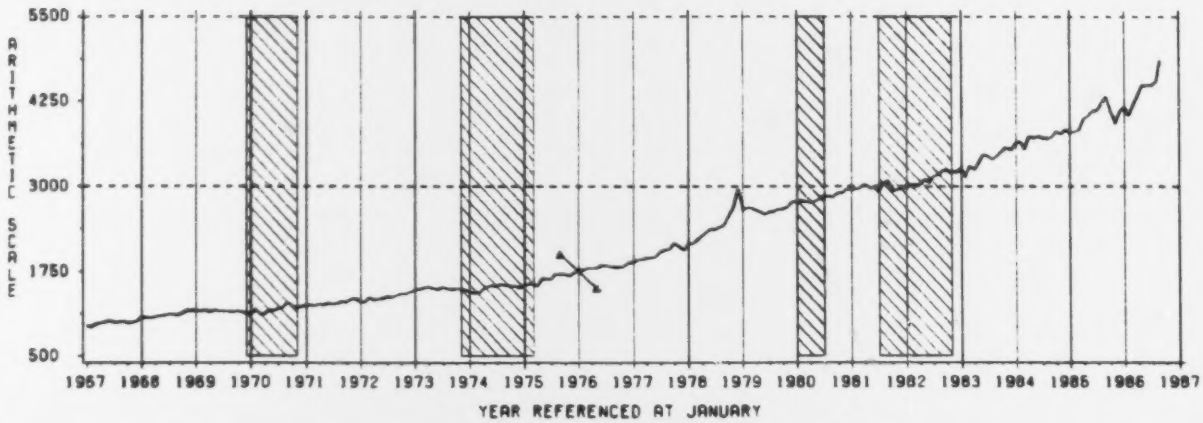
29. SALES OF RETAIL STORES IN 1967 DOLLARS ($000,000)

DATE	1983	1984	1985	1986
	ADJUSTED	ADJUSTED	ADJUSTED	ADJUSTED
JAN	1,246	1,356	1,371	1,465
FEB	1,196	1,339	1,366	1,436
MAR	1,261	1,298	1,371	1,508
APR	1,231	1,370	1,427	1,571
MAY	1,270	1,360	1,438	1,627
JUN	1,311	1,366	1,474	1,623
JUL	1,296	1,359	1,476	1,620
AUG	1,269	1,346	1,510	1,633R
SEP	1,280	1,351	1,536	1,740P
OCT	1,304	1,385	1,455	
NOV	1,327	1,374	1,386	
DEC	1,317	1,395	1,447	

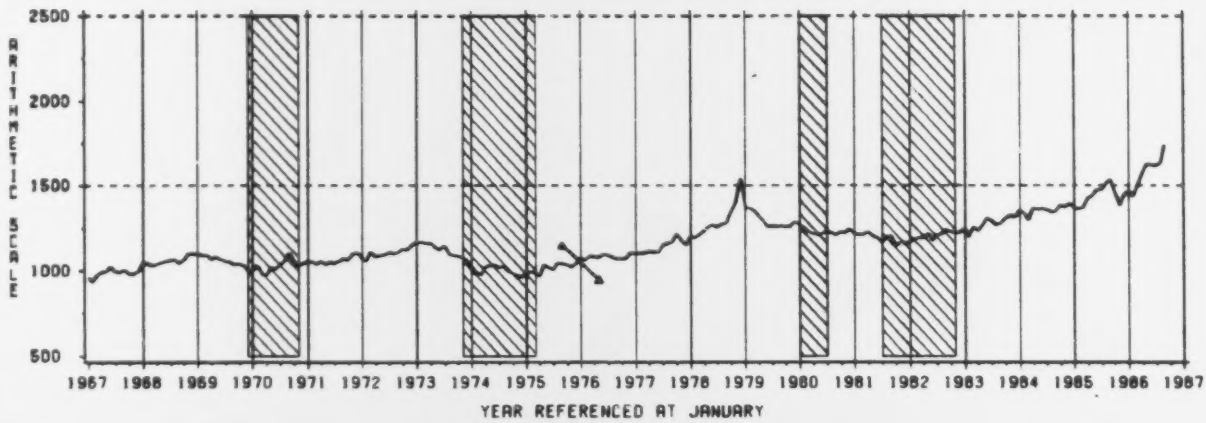
30. NEW PASSENGER CAR REGISTRATIONS (NUMBER)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	27,399	26,646	38,462	37,400	47,537	44,563		
FEB	19,571	21,787	48,843	53,070	36,488	40,461		
MAR	26,413	22,974	49,367	42,154	46,525	44,762		
APR	21,768	22,120	44,202	46,228	44,610	42,961		
MAY	26,245	26,379	44,211	42,807	50,938	49,104		
JUN	23,107	20,878	41,606	37,928				
JUL	26,548	27,632	40,425	39,730				
AUG	47,600	41,599	44,382	40,251				
SEP	37,626	38,704	33,188	38,222				
OCT	36,959	35,736	57,282	51,919				
NOV	29,026	37,997	32,245	40,177				
DEC	32,437	33,921	26,952	29,774				

28. SALES OF RETAIL STORES ($000,000)



29. SALES OF RETAIL STORES IN 1967 DOLLARS ($000,000)



30. NEW PASSENGER CAR REGISTRATIONS (NUMBER) FIVE-MONTH MOVING AVERAGE

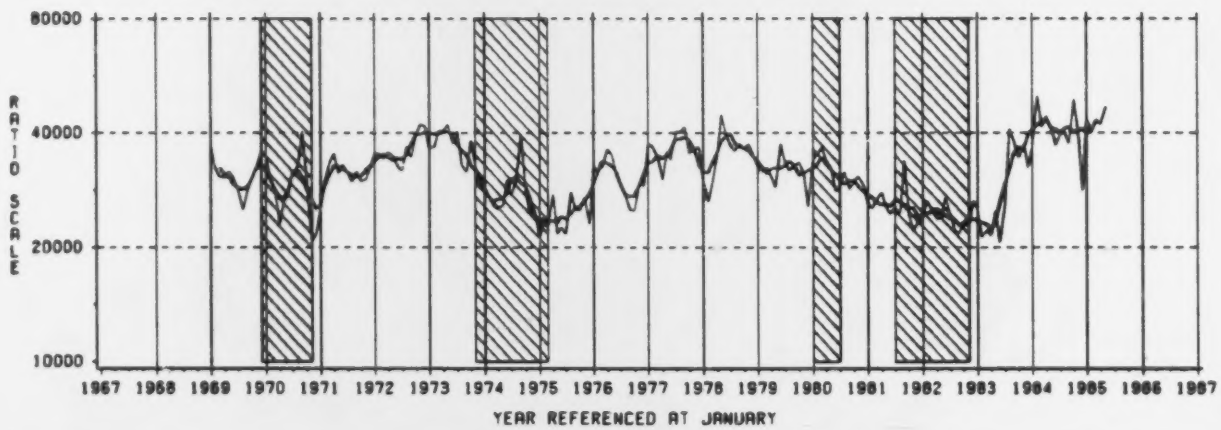


TABLE XI UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. WEEKS CLAIMED (WKLY AVG.) & INSURED UNEMPLOYMENT RATE (IUR%)

DATE	1983		1984		1985		1986	
	WKLY AVG. ADJ.	IUR ADJ.	WKLY AVG. ADJ.	IUR ADJ.	WKLY AVG. ADJ.	IUR ADJ.	WKLY AVG. ADJ.	IUR ADJ.
JAN	130.7	4.4	93.0	3.2	88.1	2.8	92.3	2.9
FEB	131.0	4.5	91.4	3.1	91.8	3.0	84.8	2.6
MAR	126.7	4.3	91.5	3.1	92.6	3.0	85.7	2.7
APR	122.5	4.2	92.2	3.1	92.9	3.0	84.3	2.6
MAY	117.1	4.0	94.7	3.2	94.1	3.0	86.9	2.7
JUN	114.8	3.9	93.7	3.2	95.0	3.0	88.7	2.7
JUL	107.9	3.7	94.5	3.1	97.3	3.1	89.5	2.8
AUG	105.4	3.6	96.2	3.2	95.3	3.0	89.2	2.7
SEP	103.2	3.5	97.7	3.2	96.6	3.0	87.3	2.7
OCT	99.9	3.4	95.8	3.1	95.4	3.0	82.0	2.5
NOV	98.3	3.4	94.6	3.1	92.5	2.9		
DEC	94.1	3.2	88.1	2.9	88.4	2.8		

32. INITIAL CLAIMS WEEKLY AVERAGE (NUMBER)

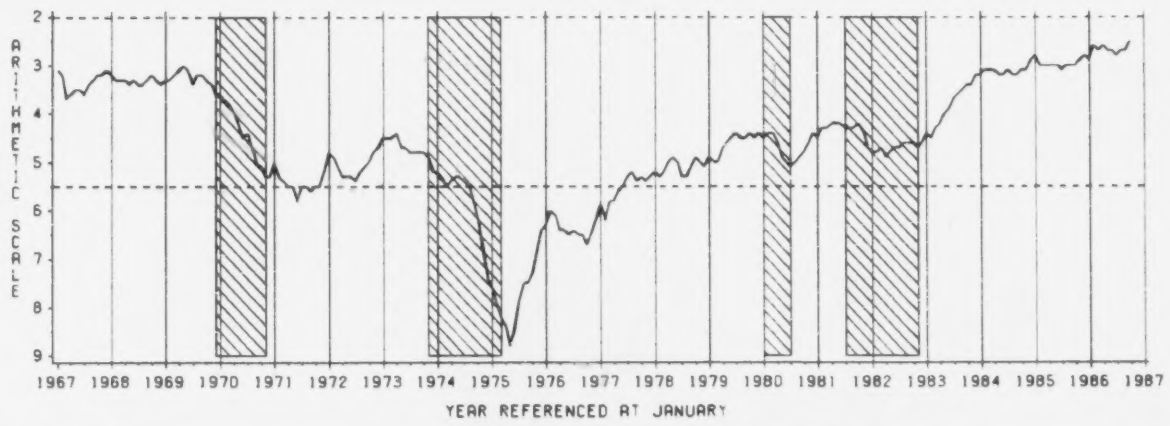
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	20,107	14,343	16,791	11,855	16,947	12,413	15,072	11,183
FEB	14,453	14,233	11,909	11,435	11,495	11,257	10,039	9,831
MAR	13,090	14,975	9,939	11,294	9,755	10,999	9,399	10,180
APR	11,824	13,469	10,785	11,461	10,634	11,431	8,743	9,949
MAY	10,904	13,176	10,042	12,960	8,441	10,785	7,797	10,057
JUN	13,266	12,957	11,472	11,358	10,794	10,664	9,206	8,516
JUL	12,607	11,921	11,571	10,427	11,656	10,722	10,924	10,498
AUG	9,866	11,942	9,528	11,882	8,279	10,372	7,615	9,490
SEP	9,294	11,636	8,476	10,788	9,247	11,053	7,213	8,745
OCT	10,945	11,769	10,193	10,980	8,990	10,112	7,530	8,365
NOV	12,019	12,366	10,965	10,966	9,302	9,496		
DEC	16,320	12,054	14,685	10,391	13,974	9,812		

33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER)

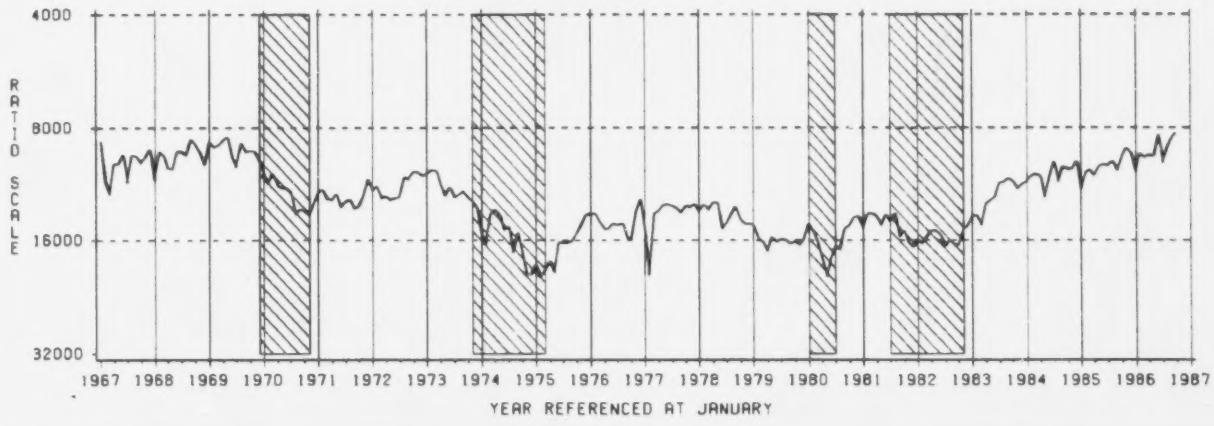
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	17,382	16,826	12,645	12,226	10,971	10,632	9,627	9,293
FEB	16,413	16,207	13,036	12,893	9,945	10,249	9,267	9,552
MAR	21,555	17,350	13,805	11,197	11,160	8,573	13,766	10,603
APR	18,134	15,410	13,791	11,880	12,202	10,293	10,990	9,276
MAY	16,484	15,122	14,499	13,244	10,672	9,731	9,445	8,614
JUN	14,477	15,465	11,442	12,282	8,726	9,277	8,074	8,629
JUL	12,986	13,199	12,386	12,518	10,328	10,064	8,951	8,645
AUG	12,823	14,037	10,994	11,965	8,683	9,527	7,174	7,889
SEP	10,899	13,086	9,013	10,906	7,783	9,270	7,284	8,676
OCT	9,792	11,325	10,521	12,134	8,647	10,240	7,560	9,000
NOV	10,264	11,695	10,524	11,944	7,442	8,663		
DEC	11,217	10,662	13,149	12,429	9,167	9,260		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

31. INSURED UNEMPLOYMENT RATE (%) – INVERTED SCALE



32. INITIAL CLAIMS – WEEKLY AVERAGE (NUMBER) – INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER) – INVERTED SCALE

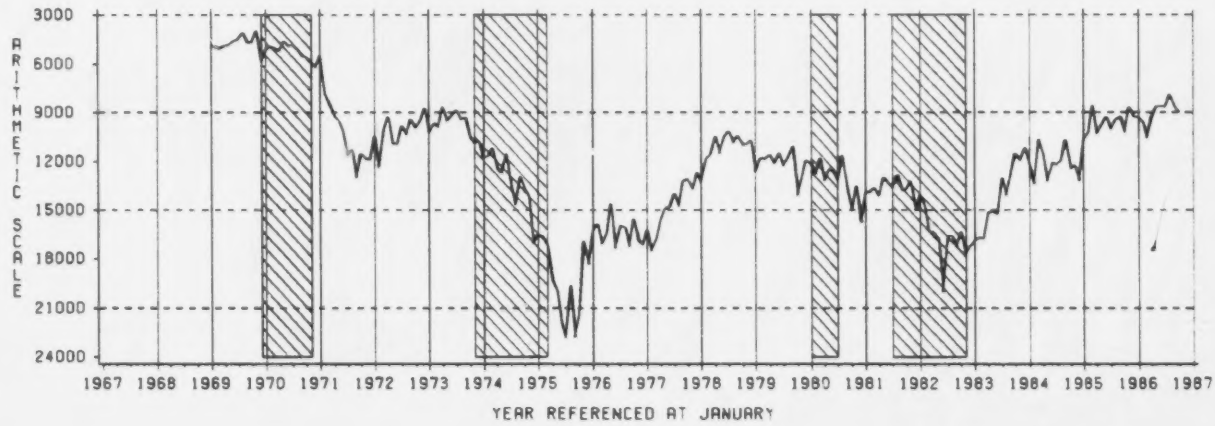


TABLE XII UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

34. INSURED UNEMPLOYMENT IN MANUFACTURING (000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	62.7	51.4	37.9	31.1	39.3	32.1	40.6	33.6
FEB	59.7	50.5	39.2	32.3	41.9	34.6	37.0	31.4
MAR	52.2	46.3	35.9	31.1	42.1	36.7	36.3	32.6
APR	46.5	43.5	32.8	30.0	40.8	37.6	31.7	29.9
MAY	43.8	43.7	33.9	33.5	36.0	35.6	29.6	30.1
JUN	39.2	42.2	29.1	31.5	33.8	36.3	28.8	31.2
JUL	37.0	39.1	31.7	33.9	36.2	38.5	32.6	33.8
AUG	33.1	37.6	31.9	36.7	30.7	35.4	28.8	32.5
SEP	27.0	32.5	30.0	36.4	28.9	35.1	24.9	29.5
OCT	27.5	31.5	32.8	38.6	33.3	36.6	23.4	26.5
NOV	28.9	32.6	28.5	33.3	33.2	37.0		
DEC	34.7	33.4	36.6	35.1	37.9	36.8		

35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000).

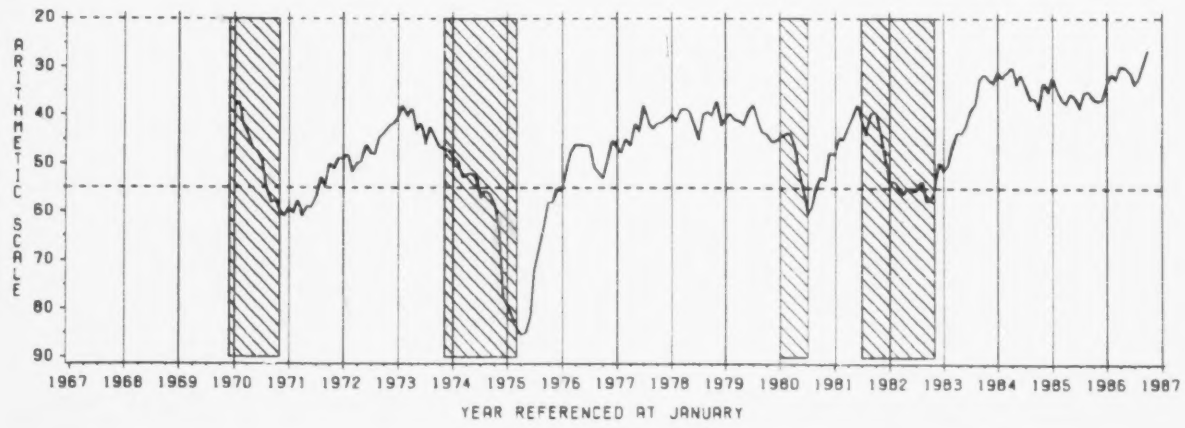
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	16.9	12.9	13.5	10.4	9.6	7.4	14.0	10.8
FEB	24.3	12.4	19.2	9.8	19.9	10.2	19.6	10.0
MAR	23.5	12.1	19.0	9.6	19.1	9.6	20.9	10.5
APR	17.4	12.0	13.6	9.4	12.8	8.8	13.5	9.3
MAY	13.5	12.8	8.6	8.2	7.3	7.0	9.2	8.7
JUN	9.1	11.9	5.1	6.6	7.1	9.3	6.9	9.1
JUL	7.2	11.6	4.5	7.4	7.1	11.8	5.7	9.5
AUG	6.0	11.4	4.4	8.5	4.9	9.4	4.7	9.1
SEP	5.9	11.3	3.6	6.9	4.8	9.3	4.8	9.2
OCT	5.5	11.1	3.2	6.5	4.1	8.6	4.5	9.4
NOV	5.6	10.1	3.9	7.0	5.3	9.5		
DEC	6.5	8.2	6.2	7.7	7.4	9.2		

36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES (000)

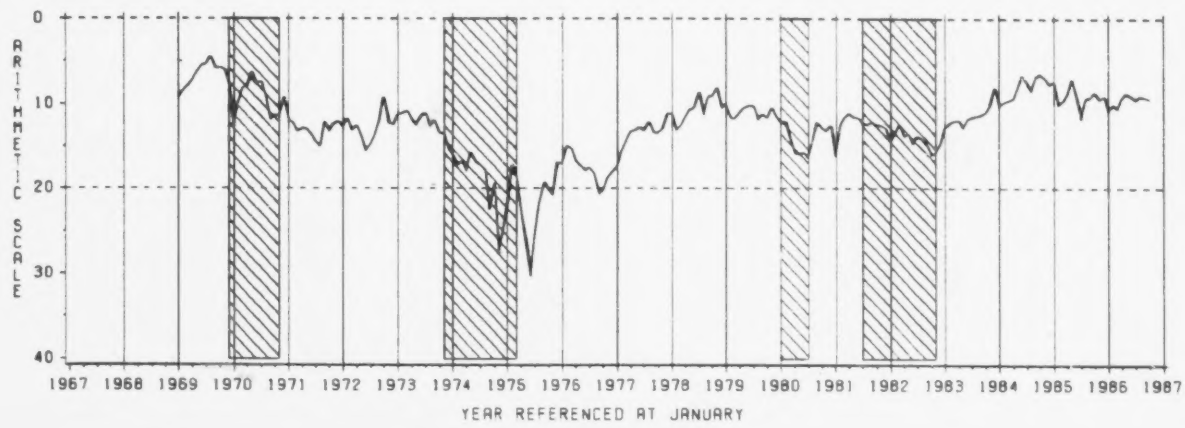
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	68.4	61.4	50.5	45.6	44.7	40.4	48.5	44.0
FEB	70.3	62.7	50.8	45.5	45.8	40.9	47.3	42.4
MAR	63.9	59.4	48.6	45.0	45.7	42.2	44.8	41.5
APR	54.8	56.6	41.8	43.2	41.5	43.0	42.0	43.6
MAY	49.2	54.6	38.7	43.3	38.1	43.0	38.3	43.3
JUN	47.8	53.3	39.6	44.1	39.1	43.6	37.8	42.1
JUL	53.0	51.3	45.4	43.9	46.0	44.4	42.9	41.5
AUG	53.6	51.1	44.3	42.2	46.1	44.0	43.3	41.4
SEP	45.7	49.5	40.5	43.7	42.1	45.3	38.4	41.3
OCT	45.0	50.1	38.7	43.0	33.6	37.4	34.3	38.2
NOV	50.1	51.8	37.9	38.8	38.7	40.3		
DEC	51.9	49.2	44.1	41.2	43.0	40.8		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS –II

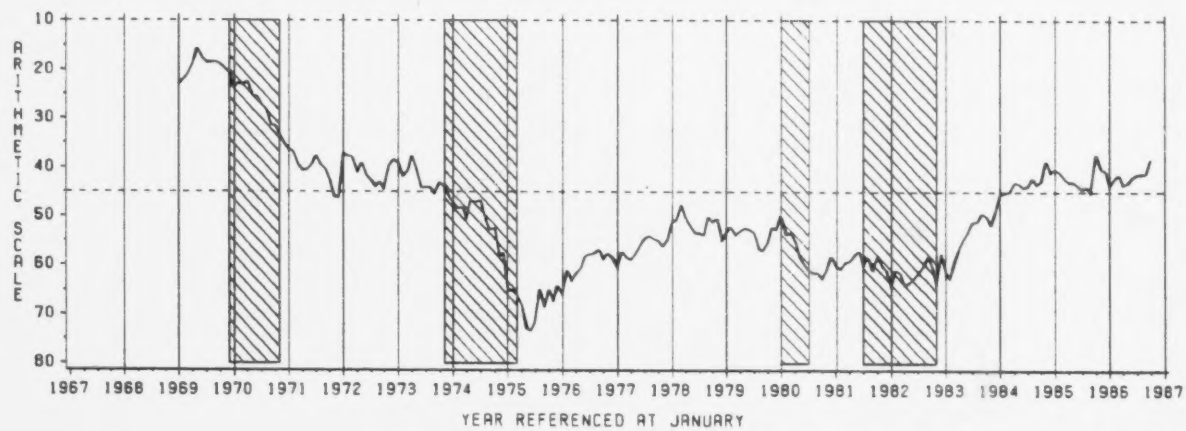
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) – INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) – INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE–PRODUCING INDUSTRIES (000) – INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1985 OCT	NOV	DEC	1986 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
SEASONALLY ADJUSTED													
TOTAL NONFARM	3441.3	3456.8	3466.3	3477.7	3493.7	3506.5	3510.0	3509.2	3506.2	3506.6	3510.0	3531.8	3545.1
PRIVATE SECTOR	2900.6	2915.0	2925.2	2940.5	2951.8	2961.7	2962.7	2963.7	2960.6	2966.0	2969.1	2983.6	3000.3
GOODS PRODUCING	856.0	859.1	862.9	871.6	872.8	870.7	869.7	866.0	865.1	862.3	859.9	864.3	866.0
PRIVATE SERVICE PROD.	2044.5	2055.9	2062.3	2068.9	2079.0	2091.0	2093.3	2097.7	2095.5	2103.7	2109.2	2119.3	2134.3
PUBLIC SECTOR	540.7	541.8	541.1	537.2	541.9	544.8	547.3	545.5	545.6	540.6	540.9	548.2	544.8
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3458.0	3468.2	3472.0	3405.2	3408.0	3443.5	3486.6	3517.0	3566.2	3563.8	3564.3	3553.7	3563.3
TOTAL GOODS PRODUCING	871.5	869.6	864.2	845.2	843.0	850.8	861.1	866.6	877.4	871.0	876.0	881.6	882.2
MINING	2.2	2.3	2.2	2.1	2.1	2.2	2.4	2.4	2.5	2.5	2.5	2.5	2.4
CONSTRUCTION	147.8	146.8	145.9	129.7	124.4	131.3	141.5	146.7	152.7	156.2	158.3	158.2	159.7
MANUFACTURING	721.5	720.5	716.1	713.4	716.5	717.3	717.2	717.5	722.2	712.3	715.2	720.9	720.1
DURABLE GOODS	340.5	341.9	339.8	340.4	340.6	341.5	341.4	339.9	340.3	336.7	334.8	339.1	340.1
LUMBER & WOOD PRODUCTS	7.0	7.0	7.0	6.8	6.8	6.9	7.0	7.0	7.2	7.2	7.1	7.2	7.2
FURNITURE & FIXTURES	13.3	13.4	13.5	13.5	13.4	13.6	13.6	13.8	13.7	13.4	13.7	13.8	13.9
STONE,CLAY,GLASS PRODUCTS	26.5	26.4	26.2	26.2	26.5	26.5	26.8	26.9	27.0	26.8	26.8	27.3	27.5
GLASS & GL./PRESSED,BLOWN	8.3	8.3	8.3	8.3	8.5	8.5	8.5	8.7	8.8	8.9	8.8	8.8	8.8
POTTERY & REL. PROD.	3.7	3.6	3.5	3.5	3.5	3.5	3.6	3.5	3.5	3.5	3.5	3.6	3.7
PRIMARY METALS INDUSTRIES	20.9	20.9	20.9	21.1	21.0	21.2	21.2	21.1	21.0	20.4	19.7	20.4	20.1
BLAST FURN. & BASIC STEEL	3.6	3.7	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.4	3.4	3.4
IRON & STEEL FOUNDRIES	3.3	3.4	3.4	3.5	3.5	3.4	3.4	3.5	3.5	3.4	3.2	3.5	3.5
PRIMARY & SEC. NONFER.	1.6	1.7	1.7	1.7	1.6	1.7	1.7	1.6	1.6	1.5	1.5	1.5	1.3
NONFER. ROLL. & DRAWING	7.9	7.8	7.8	7.9	7.9	8.0	8.1	8.0	8.0	7.9	7.8	7.8	7.8
FAB. METALS, INCL. ORD.	50.1	50.7	49.8	49.2	48.9	48.6	48.3	48.3	48.6	47.8	47.7	48.7	49.1
METAL CANS	4.0	4.7	3.9	3.8	3.9	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.9
CUTLERY, TOOLS & HARDWARE	5.9	6.1	6.1	6.1	6.1	6.1	6.0	6.0	5.9	5.7	5.6	5.8	5.8
FAB. STRUCT. METAL PROD.	12.8	12.9	12.8	12.7	12.4	12.2	12.3	12.3	12.6	12.4	12.6	12.5	12.5
METAL STAMPINGS	6.1	6.0	6.0	5.8	5.8	5.8	5.7	5.6	5.6	5.5	5.5	5.7	5.7
MACHINERY, EXCEPT ELEC.	58.9	59.3	59.3	59.9	60.1	60.3	60.2	60.0	59.1	58.6	58.0	58.2	57.9
CONSTRUCTION & REL.MACH.	3.5	3.4	3.3	3.4	3.4	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3
METALWORKING MACHINERY	7.6	7.7	7.6	7.7	7.7	7.7	7.6	7.6	7.5	7.2	7.1	7.1	7.2
SPECIAL INDUSTRY MACH.	7.5	7.5	7.5	7.6	7.5	7.6	7.5	7.5	7.5	7.5	7.4	7.3	7.2
GENERAL INDUSTRY MACH.	13.3	13.3	13.3	13.5	13.4	13.4	13.4	13.4	13.3	13.2	12.9	12.9	12.8
SERVICE INDUSTRY MACH.	6.1	6.5	6.5	6.6	6.9	6.9	7.0	6.9	6.6	6.6	6.5	6.6	6.7
ELECTRICAL EQUIP. & SUPP.	96.2	96.3	96.2	96.4	96.3	96.1	95.9	95.4	95.6	95.1	94.4	94.6	95.2
ELEC. TEST & DIST. EQUIP.	4.8	4.8	4.8	4.8	4.7	4.7	4.7	4.5	4.5	4.4	4.5	4.5	4.5
ELECTRICAL IND. APPARATUS	2.8	2.8	2.7	2.8	2.8	2.8	2.8	2.7	2.7	2.6	2.4	2.4	2.4
ELEC. LIGHT. & WIRING	11.1	11.1	11.1	11.3	11.3	11.3	11.5	11.2	11.2	11.3	11.3	11.5	11.4
RADIO & TV REC. EQUIPMENT	4.1	4.0	4.0	4.0	4.0	3.8	3.7	3.6	3.6	3.5	3.5	3.6	3.6
COMMUNICATION EQUIPMENT	46.4	46.5	46.6	46.7	46.7	46.7	46.5	46.7	47.3	47.8	47.7	47.5	48.0
ELECTRON. COMP. & ACCESS.	20.3	20.4	20.4	20.2	20.2	20.2	20.2	20.1	19.8	19.2	19.0	18.9	19.1
TRANSPORTATION EQUIPMENT	12.3	12.4	12.1	12.5	12.6	12.9	13.1	12.8	12.8	13.0	12.6	13.4	13.5
MOTOR VEHICLES	6.8	6.7	6.4	6.8	7.0	7.3	7.5	7.4	7.4	7.5	7.4	8.2	8.4
AIRCRAFT & PARTS	2.9	3.0	2.9	3.0	2.9	3.0	2.9	2.9	2.9	3.0	2.9	2.9	2.9
SHIP & BOAT BLDG. & REP.	2.1	2.3	2.3	2.3	2.3	2.2	2.3	2.1	2.1	2.1	1.9	1.9	1.8
INSTRUMENTS & REL. PROD.	33.0	33.3	33.3	33.5	33.3	33.6	33.5	33.2	33.7	33.2	32.9	32.9	32.8
ENGINEER. & SCIENT. INST.	6.5	6.5	6.5	6.5	6.5	6.6	6.6	6.6	6.7	6.6	6.6	6.5	6.5
MEASURING & CONTROL INST.	7.3	7.3	7.4	7.5	7.5	7.6	7.5	7.3	7.3	7.3	7.1	7.0	6.9
MISCELL. MFG. INDUSTRIES	22.2	22.0	21.4	21.4	21.5	21.8	21.8	21.4	21.6	21.2	21.9	22.6	22.9
TOYS,JEWELRY & SPORT. GDS.	4.5	4.3	4.0	4.0	4.1	4.2	4.2	4.0	4.1	4.1	4.3	4.5	4.6
NONDURABLE GOODS	381.0	378.7	376.3	373.0	375.9	375.8	375.8	377.6	381.9	375.6	380.4	381.8	380.0
FOOD & KINDRED PRODUCTS	48.6	48.7	48.7	48.2	48.2	48.1	47.7	48.1	48.9	49.6	49.9	50.3	50.1
CANNED, CURED & FROZEN	10.8	10.7	10.4	10.4	10.4	10.4	10.4	10.6	10.6	10.8	11.1	11.5	11.4
GRAIN MILL & BAKERY PROD.	13.0	13.2	13.4	13.1	13.0	12.9	12.6	12.9	13.2	13.5	13.5	13.5	13.4
BEVERAGES	5.5	5.4	5.5	5.6	5.6	5.6	5.5	5.5	5.6	5.8	5.6	5.4	5.5
TOBACCO MANUFACTURES	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
TEXTILE MILL PRODUCTS	14.7	14.7	14.5	14.0	14.2	14.5	14.6	14.4	14.5	14.1	14.3	14.7	14.8
BROAD WOVEN FABRIC MILLS	1.3	1.3	1.3	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.2	1.2
TEXTILE FIN., EXCEPT WOOL	3.7	3.7	3.7	3.6	3.6	3.6	3.7	3.7	3.7	3.5	3.6	3.6	3.6

NOTE: NONFARM PAYROLL EMPLOYMENT INCLUDES CIVILIANS ON NONFARM ESTABLISHMENT PAYROLLS WHO WORKED OR RECEIVED PAY FOR ANY PART OF THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH. IT EXCLUDES PROPRIETORS, SELF-EMPLOYED, UNPAID FAMILY WORKERS, AND DOMESTICS IN PRIVATE HOUSEHOLDS. DATA ARE ADJUSTED TO MARCH 1985 BENCHMARKS AND ARE NOT ADDITIVE.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1985 OCT	NOV	DEC	1986 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
APPAREL & OTHER TEXTILE PROD	49.9	48.5	46.7	44.7	46.3	46.3	46.7	48.5	49.8	46.8	49.7	50.3	50.1
MEN'S & BOYS' SUITS & COATS	2.3	2.3	2.2	2.1	2.2	2.2	2.2	2.2	2.3	2.0	2.2	2.3	2.3
MEN'S & BOYS' FURNISHINGS	3.5	3.3	3.3	3.3	3.3	3.2	3.3	3.4	3.4	3.3	3.4	3.4	3.5
WOMEN'S & MISSES' OUTERWEAR	24.7	23.5	22.1	21.4	22.2	22.2	22.2	23.5	24.5	22.6	24.2	24.3	23.8
WOMEN'S & CHILD UNDERGARM.	4.4	4.4	4.3	4.3	4.3	4.2	4.2	4.1	4.1	3.9	4.0	4.1	4.1
PAPER & ALLIED PRODUCTS	30.7	30.6	30.6	30.4	30.6	30.5	30.6	30.5	30.7	29.7	30.0	30.2	30.0
PAPER/P'B'R'D MILLS	2.7	2.7	2.8	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
PAPERBOARD CONT. & BOXES	11.0	11.0	10.9	10.9	11.0	11.1	11.2	11.2	11.2	10.6	10.9	11.1	11.0
PRINTING AND PUBLISHING	66.1	66.1	66.3	67.1	67.2	66.6	66.5	66.7	67.2	66.4	66.7	67.0	66.7
NEWSPAPERS	18.2	18.2	18.3	18.2	18.3	18.2	18.1	18.2	18.2	18.1	17.8	18.1	18.2
COMMERCIAL PRINTING	19.6	19.6	19.6	19.7	19.8	19.7	19.9	20.0	20.3	19.6	19.8	19.8	19.8
CHEMICALS & ALLIED PRODUCTS	120.0	119.5	119.6	118.8	119.9	119.8	119.5	119.3	120.4	120.1	120.0	119.1	118.3
INDUSTRIAL INORGANIC CHEM.	8.5	8.5	8.5	8.4	8.3	8.4	8.3	8.3	8.4	8.4	8.3	8.2	8.2
PLASTIC MATERIALS/SYNTHETIC	6.9	6.9	6.8	6.8	6.8	6.5	6.5	6.4	6.4	6.4	6.4	6.3	6.4
DRUGS	44.0	44.1	44.1	43.9	44.0	44.1	44.1	44.0	44.2	44.0	44.1	43.9	44.0
SOAPS, CLEANERS & TOIL GOOD	25.4	24.9	25.1	24.6	25.5	25.7	25.5	25.5	26.2	26.0	26.4	26.6	25.7
PAINTS & ALLIED PROD.	4.2	4.2	4.1	4.2	4.2	4.2	4.2	4.2	4.2	4.4	4.4	4.2	4.2
INDUSTRIAL ORGANIC CHEMICAL	20.8	20.7	20.7	20.7	20.9	20.7	20.7	20.7	20.8	20.8	20.8	20.5	20.5
PETROLEUM & COAL PRODUCTS	8.9	8.9	8.9	8.8	8.5	8.6	8.8	8.8	8.8	8.7	8.7	8.6	8.4
PETROLEUM REFINING	6.6	6.5	6.6	6.6	6.5	6.5	6.5	6.5	6.4	6.4	6.4	6.3	6.2
RUBBER & MISC. PLASTIC PROD.	37.2	37.0	36.6	36.6	36.4	36.8	36.8	36.7	37.0	36.0	36.6	37.0	36.8
RUBBER & RUBBER PROD.	6.3	6.2	6.1	6.1	6.1	6.2	6.1	6.1	6.0	5.9	5.9	6.1	5.9
MISCELLANEOUS PLASTIC PROD.	30.9	30.8	30.6	30.5	30.3	30.6	30.7	30.6	31.0	30.1	30.7	30.9	30.9
LEATHER & LEATHER PRODUCTS	4.5	4.3	4.1	4.1	4.3	4.3	4.3	4.3	4.3	3.9	4.2	4.3	4.5
HANDBAGS, PERS. LEATHER GDS	1.8	1.7	1.7	1.7	1.8	1.7	1.6	1.6	1.6	1.6	1.9	1.9	2.0
TOTAL SERVICE PRODUCING	2586.6	2598.5	2607.8	2560.0	2565.0	2592.7	2625.5	2650.4	2688.8	2692.8	2688.3	2672.1	2681.1
PRIVATE-SERVICE PRODUCING	2048.4	2053.0	2063.4	2024.6	2020.8	2043.9	2075.6	2102.4	2136.8	2151.9	2153.3	2140.7	2138.6
TRANSPORTATION, COMMUN.,													
ELECTRIC, GAS & SAN. SERV.	228.9	229.2	228.9	226.6	226.9	227.4	228.4	229.8	225.7	228.2	228.9	232.5	233.0
RAILROAD TRANSPORTATION	5.9	5.9	5.9	5.9	5.9	5.9	6.0	5.9	5.9	5.8	5.8	5.9	5.9
OTHER TRANSPORTATION	134.0	134.7	134.5	132.4	132.6	133.2	134.3	135.4	136.6	133.3	134.3	138.6	139.5
COMMUNICATIONS	60.7	60.2	60.1	59.8	59.7	59.6	59.3	59.4	53.7	59.4	59.4	58.9	58.6
ELEC, GAS & SANITARY SERV	28.4	28.4	28.5	28.5	28.7	28.7	28.8	29.1	29.5	29.7	29.4	29.1	29.0
WHOLESALE/RETAIL TRADE	821.5	828.0	839.3	812.6	802.9	811.2	825.1	840.0	859.7	862.1	860.9	857.0	856.3
WHOLESALE TRADE	248.7	249.0	249.4	246.8	246.7	248.2	249.5	250.7	252.8	253.4	254.4	254.8	255.9
RETAIL TRADE	572.8	579.0	589.9	565.8	556.2	563.0	575.6	589.3	606.9	608.7	606.5	602.2	600.4
BLDG/MAT/HRDWR/GARDEN SU	18.2	18.2	18.5	17.0	16.9	17.7	19.0	19.4	19.7	19.4	19.2	19.2	19.2
GENERAL MERCHANDISE STOR	81.5	86.3	91.1	84.5	79.2	78.9	78.9	79.6	81.2	82.0	81.2	82.1	85.1
FOOD STORES	101.2	101.6	102.2	98.2	98.1	98.4	100.9	102.1	103.8	105.5	105.0	105.2	105.5
AUTO DEALERS & SERV. STA	57.7	57.7	57.7	57.5	57.5	58.0	58.4	58.7	59.3	59.7	59.9	59.5	59.9
APPAREL & ACCESSORIES	48.5	49.3	51.2	47.3	46.1	46.7	46.9	47.5	48.4	48.2	48.7	48.9	49.9
EATING & DRINK. PLACES	159.7	156.9	156.5	151.9	151.2	155.8	164.1	173.7	185.0	184.4	183.2	177.3	168.5
FINANCE/INSUR./REAL EST.	193.8	194.0	194.9	195.3	195.6	197.1	198.5	200.0	204.1	206.3	206.5	204.1	204.6
BANKING	49.9	50.1	50.5	50.6	50.9	51.1	50.7	50.9	51.9	52.6	52.7	51.8	51.6
INS. AGENTS & CARRIERS	73.4	73.4	73.5	73.6	73.5	73.9	73.8	74.0	74.6	75.2	75.3	75.3	75.9
SERVICES	804.1	801.8	800.3	790.1	795.4	808.2	823.6	832.6	847.3	855.3	857.0	847.1	844.7
HOTELS,CAMPS,LODG. PLACE	64.8	63.7	61.4	59.8	60.0	60.6	61.4	64.1	67.5	69.4	70.6	67.6	64.6
CASINOS	39.7	39.4	38.6	38.1	38.2	38.3	38.4	39.1	40.1	40.1	39.9	39.2	38.6
PERSONAL SERVICES	36.2	36.3	36.7	36.8	36.9	37.2	38.4	37.2	37.3	36.5	36.3	36.9	37.6
BUSINESS SERVICES	225.3	226.2	227.3	228.1	229.0	232.2	234.6	236.4	238.5	242.0	243.5	243.0	244.8
MEDICAL & OTH HEALTH SER	206.3	206.7	207.3	208.3	208.5	209.6	211.6	212.1	214.4	215.3	215.3	215.5	215.5
HOSPITALS	110.4	110.6	110.9	111.4	111.6	112.0	112.5	112.6	114.1	115.2	115.3	115.4	114.7
LEGAL SERVICES	26.2	26.3	26.3	26.7	26.7	26.8	27.1	27.1	28.0	28.0	27.9	27.8	28.3
EDUCATIONAL SERVICES	49.3	49.5	49.2	44.5	48.0	49.5	49.5	48.9	46.9	43.2	43.0	45.9	48.5
SOCIAL SERVICES	40.1	40.4	40.2	40.2	40.2	40.9	41.0	40.8	40.8	39.7	40.0	41.1	41.9
MISC. SERVICES	41.3	41.3	41.6	41.7	41.9	42.1	42.3	42.1	42.5	42.9	43.0	42.7	43.0
PUBLIC SECTOR	538.2	545.5	544.4	535.4	544.2	548.8	549.9	548.0	552.0	540.9	535.0	531.4	542.5
FEDERAL	75.9	76.2	76.2	76.2	76.0	75.6	75.7	75.3	75.4	75.4	75.3	75.4	75.3
LOCAL	348.4	353.4	353.2	348.4	352.5	354.0	354.7	354.8	358.1	347.8	343.6	339.2	349.8
LOCAL EDUCATION	192.5	196.9	196.1	193.3	197.3	197.8	198.0	197.6	197.5	171.9	164.7	178.6	191.8
STATE*	114.0	115.9	115.0	110.8	115.7	119.2	119.5	117.9	118.5	117.7	116.1	116.8	117.4
EXEC/LEG/JUD.(FULL)**	71.3	71.6	71.8	71.9	71.8	72.5	72.9	72.7	73.1	70.7	70.7	73.0	73.4

* THE TOTAL NUMBER OF STATE EMPLOYEES REPORTED UNDER THIS HEADING IS DETERMINED ON THE BASIS OF A DEFINITION DEVELOPED BY THE U.S. BUREAU OF LABOR STATISTICS WHICH IS STANDARDIZED THROUGHOUT THE NATION. THE DEFINITION INCLUDES BOTH FULL- AND PART-TIME WORKERS IN THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY, AS WELL AS ALL EMPLOYEES OF AUTHORITIES, COMMISSIONS, THE STATE UNIVERSITY AND OTHER AGENCIES NOT INCLUDED ON THE CENTRAL STATE PAYROLL

** THIS SUB-CATEGORY OF STATE GOVERNMENT EMPLOYMENT IS LIMITED TO FULL-TIME EMPLOYEES OF THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY. THE FIGURES ARE BASED ON THE CENTRAL STATE PAYROLL AND ARE PROVIDED BY THE DEPARTMENT OF TREASURY.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1958-1985
(thousands)

Year	Total Nonfarm Payrolls	Goods Producing	Durable Goods	Nondurable Goods	Mining	Contract Constr.	Private Service Producing	Transport. Comm., & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1958	1,911.8	868.7	412.5	363.6	3.7	88.9	816.1	148.2	351.0	86.4	230.5	227.0
1959	1,970.9	901.8	431.1	370.8	3.6	96.3	835.6	147.0	360.3	86.7	241.6	233.5
1960	2,017.1	911.0	436.8	372.0	3.5	98.7	864.0	149.5	374.5	88.0	252.0	242.2
1961	2,033.6	894.9	421.9	369.6	3.4	100.0	885.0	150.1	380.1	90.6	264.2	253.6
1962	2,095.8	917.5	436.3	376.5	3.4	101.3	915.6	150.8	393.1	92.8	278.9	262.8
1963	2,129.4	914.1	426.0	383.4	3.5	101.2	943.2	151.9	405.3	94.5	291.5	272.1
1964	2,168.7	917.1	419.1	387.6	3.6	106.8	971.6	153.4	420.0	96.6	301.6	280.0
1965	2,257.8	951.6	438.7	398.8	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	463.4	415.9	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	464.6	418.1	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	460.9	424.5	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	463.3	429.2	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	434.3	426.4	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,667.6	938.9	404.6	413.7	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	405.9	417.4	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	420.5	422.1	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	413.2	412.7	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	363.0	384.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	363.0	393.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	370.0	397.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	382.8	404.0	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	395.9	403.3	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,000.4	894.7	384.3	396.8	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	374.7	396.4	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	350.1	379.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	341.6	373.5	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	346.2	380.5	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,419.1	861.4	341.8	377.3	2.2	140.1	2,023.1	224.9	813.4	192.5	792.6	534.4

Year	Durable Goods	Lumber & Wood*	Furniture & Fixtures	Stone, Clay & Glass	Primary Metals	Fabricated Metals	Nonelectrical Mach.	Electrical Machinery	Transport. Equipment	Instruments*	Misc. Mfg.
1958	412.5	5.6	8.7	31.9	40.9	51.5	57.0	115.0	48.7	27.4	25.8
1959	431.1	5.9	9.2	33.1	41.7	54.3	57.8	121.4	50.5	30.2	27.0
1960	436.8	5.7	9.8	33.7	42.6	54.8	61.0	122.3	48.5	31.7	26.8
1961	421.9	5.6	9.0	34.4	40.7	54.2	57.3	119.5	41.7	31.9	27.6
1962	436.3	5.8	9.7	34.6	40.1	56.1	60.3	125.2	42.5	32.4	29.9
1963	426.0	5.7	8.9	34.9	38.6	55.7	60.1	121.7	39.0	32.9	28.7
1964	419.1	5.6	9.0	35.6	37.9	57.2	61.4	115.1	35.6	31.0	30.7
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.8	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	24.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	91.6	17.5	37.1	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	90.9	14.7	35.7	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	93.1	15.1	34.2	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	95.0	16.1	33.5	23.9
1985	341.8	6.7	13.1	25.7	21.1	50.3	59.9	95.1	14.8	33.7	21.4

Year	Nondurable Goods	Food	Tobacco	Textiles	Apparel	Paper	Printing & Publishing	Chemicals	Petroleum	Rubber & Plastics*	Leather
1958	363.6	62.9	1.9	33.0	76.7	28.0	30.3	80.8	12.2	26.6	11.1
1959	370.8	62.3	1.8	33.2	79.2	28.3	31.5	82.4	11.8	29.3	11.1
1960	372.0	62.9	1.7	31.4	77.7	28.0	32.3	86.4	11.5	29.2	11.0
1961	369.6	63.9	1.6	29.1	76.4	28.1	32.6	87.0	11.1	29.2	10.8
1962	376.5	64.2	1.5	28.6	75.8	29.7	33.0	91.0	10.7	30.7	11.5
1963	383.4	64.9	1.4	27.9	74.5	31.4	34.6	94.8	10.5	31.7	11.7
1964	387.6	65.0	1.5	27.8	74.6	31.5	35.8	96.4	9.7	34.2	11.2
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	377.3	48.2	0.3	14.4	47.0	30.7	65.4	120.8	9.2	37.1	4.2

* Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1985 OCT	NOV	DEC	1986 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
TOTAL MANUFACTURING	407.54	414.24	418.97	416.34	411.48	415.93	414.92	414.32	416.56	416.98	417.18	419.43	417.59
DURABLE GOODS	415.65	420.58	425.54	425.38	419.33	425.63	425.04	424.87	426.30	424.51	427.80	430.68	429.24
LUMBER & WOOD PRODUCTS*	293.45	294.58	295.71	288.77	294.00	284.36	298.15	306.06	305.35	303.40	313.16	318.74	319.60
FURNITURE & FIXTURES*	310.18	298.58	298.15	290.94	287.47	294.97	295.57	302.44	313.16	309.29	310.44	322.79	318.00
STONE,CLAY,GLASS PRODUCTS	429.54	434.88	431.15	434.30	427.70	429.83	436.60	432.12	434.95	428.03	432.13	436.35	434.84
GLASS & GLWR./PRESS,BLOWN	444.13	456.14	439.00	455.05	440.36	443.26	442.68	438.76	444.57	436.13	442.47	454.96	448.22
POTTERY & REL. PRODUCTS	426.59	403.79	411.28	409.05	399.52	400.86	393.43	390.01	401.71	392.31	392.58	396.42	411.99
PRIMARY METAL INDUSTRIES	390.09	408.43	417.48	410.62	407.53	403.32	405.23	404.07	411.84	407.79	411.51	405.13	404.20
BLAST FURN. & BASIC STEEL*	455.95	458.60	476.67	458.60	440.13	456.25	464.61	459.06	457.03	461.25	473.24	460.65	453.44
IRON & STEEL FOUNDRIES	425.47	426.36	432.25	429.18	435.46	440.83	442.32	442.06	444.05	445.79	447.76	443.34	450.40
PRIMARY & NONFER. METAL*	514.92	565.49	567.02	549.05	546.82	550.08	536.05	516.88	549.71	549.93	533.45	520.82	510.51
NONFER. ROLL. & DRAWING	328.00	349.54	349.29	352.75	345.28	346.51	353.18	362.36	367.35	356.27	364.76	356.65	360.45
FAB. METALS, INCL. ORD.	419.74	424.20	438.01	437.33	428.22	437.93	436.30	431.10	435.08	429.66	430.50	434.78	443.23
METAL CANS	485.95	460.31	516.79	492.80	472.62	488.63	493.65	485.97	489.95	495.45	462.44	479.37	481.17
CUTLERY, TOOLS & HRDWR.	640.09	622.42	644.85	671.51	619.94	617.03	637.65	620.49	631.98	660.47	641.14	655.65	720.01
FAB. STRUCT. METAL PROD.	366.86	366.61	364.67	364.29	357.75	368.85	354.09	359.07	365.90	363.20	370.17	360.59	355.27
METAL STAMPINGS	399.19	407.03	439.63	432.55	434.28	441.50	436.30	421.59	418.61	418.20	403.17	406.59	410.41
MACHINERY, EXCEPT ELEC.	438.90	452.84	457.32	449.43	446.84	455.99	449.59	452.94	455.70	452.45	451.36	461.16	459.48
CONSTR. & REL. MACH.*	434.83	434.91	426.41	419.51	434.11	440.08	426.89	429.16	421.89	404.62	405.28	412.63	415.42
METALWORKING MACHINERY*	425.83	427.98	428.14	426.12	425.96	442.83	432.55	442.64	438.88	436.16	421.06	436.58	428.89
SPECIAL INDUSTRY MACH.	518.52	551.89	552.22	530.58	509.84	530.86	532.01	520.38	522.95	521.59	515.30	529.82	535.68
GENERAL INDUSTRY MACH.	424.20	450.43	452.69	441.00	440.90	450.84	440.43	444.55	443.06	445.26	443.36	445.50	430.16
SERVICE INDUSTRY MACH.*	443.72	435.31	431.46	415.74	399.00	407.60	409.22	412.82	425.88	414.12	416.66	431.53	430.69
ELECTRICAL EQUIP. & SUP.	415.71	423.43	428.82	431.88	424.96	431.53	429.29	431.79	429.09	432.64	436.60	443.93	439.53
ELEC. TEST & DIST. SUP.*	293.18	314.99	317.79	302.94	301.09	313.23	305.76	309.68	308.10	309.26	321.98	327.60	334.56
ELEC. LIGHTING & WIRING	308.39	307.98	323.75	321.72	314.36	320.88	316.16	317.54	325.03	311.45	317.54	324.02	319.55
RADIO & TV REC. EQUIP.*	332.51	350.67	378.22	366.13	380.06	364.98	370.48	383.16	391.94	400.09	414.15	414.65	421.57
COMMUNICATION EQUIPMENT*	538.06	553.35	552.94	563.27	544.74	559.44	562.46	558.14	546.55	554.17	553.66	561.15	550.67
ELEC. COMP. & ACCESS.	312.05	310.47	322.39	329.43	331.20	336.15	326.03	332.05	330.86	335.30	337.01	347.76	338.66
TRANSPORTATION EQUIPMENT	627.70	575.08	571.56	581.20	585.20	590.50	587.82	582.96	580.32	569.28	622.90	574.18	535.04
MOTOR VEHICLES & EQUIP.	724.70	637.90	650.58	665.28	654.76	664.55	652.94	644.24	639.02	624.66	703.00	624.80	556.61
INSTRUMENTS & REL. PROD.	454.27	454.51	467.59	462.41	456.68	465.02	462.68	467.42	463.54	461.16	451.54	457.03	457.69
MISC. MFG. INDUSTRIES*	315.59	319.98	324.82	321.59	319.59	322.81	326.81	328.05	333.32	332.91	332.52	333.74	330.07
NONDURABLE GOODS	400.39	407.84	412.29	408.62	403.17	406.21	405.20	403.39	407.82	408.98	408.00	410.22	408.40
FOOD & KINDRED PRODUCTS	449.23	439.30	455.61	446.88	446.46	449.59	441.66	442.15	446.24	441.79	443.72	440.32	438.88
CANNED, CURED & FROZEN*	395.60	396.09	418.78	419.40	408.80	408.86	394.37	384.19	389.50	383.55	390.10	389.94	401.49
GRAIN MILL & BAK. PROD*	406.85	408.37	457.32	459.60	447.02	461.16	440.46	463.69	471.57	466.67	478.37	466.20	451.26
BEVERAGES*	484.80	477.20	505.89	496.08	497.95	507.07	496.95	503.48	516.25	510.43	522.91	509.63	522.45
TEXTILE MILL PRODUCTS	350.49	353.19	349.44	346.11	341.55	338.66	340.27	341.96	346.53	338.66	345.67	339.44	339.03
APPAREL & OTHER TEXT. PROD.	229.20	229.25	223.33	221.07	219.41	225.35	223.40	228.76	228.14	229.16	228.13	233.53	233.16
MEN'S & BOYS' STS AND CTS	201.91	213.96	214.07	223.06	214.07	212.07	214.90	223.14	216.38	225.45	223.20	225.46	219.47
MEN'S & BOYS' FURN.*	244.61	246.65	233.36	228.24	227.50	234.99	234.84	226.97	225.26	222.05	226.51	222.05	229.24
WOMEN'S & CHILD UNDERGAR	244.98	233.56	230.08	236.57	232.17	238.22	235.24	239.20	237.93	240.70	243.74	236.85	239.64
PAPER & ALLIED PRODUCTS	428.24	431.63	446.34	449.20	444.78	450.21	447.50	443.04	446.02	439.32	447.07	443.52	444.14
PAPERBOARD CONT. & BOXES*	419.62	419.90	437.33	438.18	437.84	435.45	422.89	419.42	424.96	418.14	426.83	427.87	426.47
PRINTING AND PUBLISHING*	392.43	391.67	392.96	386.20	376.38	379.51	383.04	377.63	388.62	389.12	383.25	389.54	392.92
NEWSPAPERS*	435.96	448.22	452.32	444.85	430.34	420.24	434.01	435.95	442.31	439.73	435.61	442.88	451.85
COMMERCIAL PRINTING*	468.86	469.25	468.07	465.16	454.12	447.54	457.94	435.53	451.79	459.29	454.68	453.18	452.00
CHEMICALS & ALLIED PROD.	503.64	517.10	521.66	514.00	509.12	511.60	512.89	512.93	521.20	518.74	524.97	528.75	524.16
INDUSTRIAL INORG CHEM.	556.80	521.16	499.37	493.70	495.69	515.30	511.21	508.41	506.35	521.25	539.71	529.13	543.06
PLASTIC MAT. & SYN.	514.51	545.48	531.29	526.68	522.22	524.41	535.89	546.31	537.84	549.05	531.72	548.88	537.95
DRUGS	489.65	496.90	510.85	502.18	499.80	501.82	499.37	496.94	510.06	506.33	520.83	526.22	511.60
SOAPS, CLNRS & TOILET GDS.	425.97	447.41	464.96	447.41	441.90	446.52	452.57	449.86	456.84	452.97	445.20	441.14	445.83
PAINTS & ALLIED PRODUCTS	446.34	453.22	438.26	447.02	441.18	452.30	441.34	444.57	446.02	439.73	443.98	456.12	442.90
INDUST ORGAN. CHEMICALS	613.87	634.75	635.85	631.68	624.34	626.31	625.46	631.84	649.25	643.36	659.12	678.68	665.39
PETROLEUM & COAL PROD.*	622.56	674.82	657.20	634.78	637.22	637.70	631.10	628.62	636.61	637.42	625.23	647.45	639.53
PETROLEUM REFINING*	667.37	737.26	710.64	678.08	680.62	681.42	671.27	672.30	682.62	678.78	666.40	690.85	683.64
RUBBER & PLAS. PROD., NEC	328.43	338.24	343.20	344.76	339.07	344.43	341.90	340.65	346.44	346.94	354.47	349.45	350.69
RUBBER & RUBBER PRODUCTS	354.60	372.37	395.92	399.40	391.63	385.27	397.39	400.32	397.23	405.00	398.67	404.58	405.14
MISCELLANEOUS PLAS. PROD.	323.83	331.97	333.56	334.56	329.19	337.22	331.75	329.64	337.39	336.46	346.38	340.17	340.52
LEATHER & LEATHER PROD.	248.47	258.69	249.90	251.72	252.53	253.58	259.79	256.44	260.82	246.85	242.40	246.23	244.82

WEEKLY EARNINGS ARE AFFECTED BY PREMIUM PAY, SHIFT DIFFERENTIALS, PIECEWORK AND INCENTIVE PAYMENTS, LENGTH OF WORKWEEK, AND OTHER FACTORS.

* DATA FROM 1985 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1985 OCT	NOV	DEC	1986 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
TOTAL MANUFACTURING	41.0	41.3	41.4	41.1	40.7	41.1	41.0	40.9	41.0	40.8	40.9	41.0	40.9
DURABLE GOODS	41.9	42.1	42.3	42.2	41.6	42.1	42.0	41.9	42.0	41.7	41.9	42.1	42.0
LUMBER & WOOD PRODUCTS*	40.7	40.8	41.3	40.5	40.3	38.9	39.7	39.8	39.4	39.3	40.2	40.5	40.1
FURNITURE & FIXTURES*	40.6	39.6	39.7	39.0	38.9	39.7	39.2	39.9	40.2	39.4	39.8	40.5	39.9
STONE,CLAY,GLASS PRODUCTS	43.3	43.1	42.9	43.0	42.6	42.6	43.1	42.7	42.8	41.8	42.2	42.2	42.3
GLASS & GLNR./PRESS,BLOWN	43.8	44.2	43.9	44.7	43.6	43.8	43.7	43.1	43.8	42.8	43.0	44.0	43.9
POTTERY & REL. PRODUCTS	41.7	39.9	40.6	40.5	39.4	39.3	38.8	38.5	38.7	38.2	38.3	38.6	39.5
PRIMARY METAL INDUSTRIES	41.9	42.5	42.6	41.9	41.5	41.1	42.3	42.4	42.9	42.7	43.0	42.6	43.0
BLAST FURN. & BASIC STEEL*	43.3	42.9	44.3	43.7	41.6	42.8	42.9	42.0	42.2	42.2	43.1	42.3	41.6
IRON & STEEL FOUNDRIES	45.7	45.6	45.5	44.8	44.8	44.8	45.6	46.0	46.4	46.1	46.4	45.8	46.1
PRIMARY & NONFER. METAL*	38.6	39.6	40.3	39.5	38.4	38.2	37.2	36.4	37.6	37.9	37.2	36.6	35.7
NONFER. ROLL. & DRAWING	41.0	43.1	42.7	42.5	41.6	41.9	42.5	43.5	44.1	43.5	44.0	43.6	44.5
FAB. METALS, INCL. ORD.	42.1	42.0	42.9	42.5	41.9	42.6	42.4	42.1	42.2	42.0	42.0	42.5	42.7
METAL CANS	43.3	42.7	44.6	44.8	43.6	44.3	45.0	44.3	44.5	43.5	42.7	43.5	43.0
CUTLERY, TOOLS & HARDWARE	45.3	44.3	45.0	46.6	44.6	44.2	45.0	44.1	44.6	45.3	44.4	45.0	47.4
FAB. STRUCT. METAL PROD.	41.5	41.1	40.7	39.9	39.4	40.4	39.3	39.2	39.6	40.4	40.5	40.2	39.3
METAL STAMPINGS	40.2	40.3	42.6	42.2	42.0	43.2	42.4	41.7	40.8	40.8	39.8	40.7	41.0
MACHINERY, EXCEPT ELEC.	41.8	42.6	42.7	42.2	41.8	42.3	41.9	41.9	42.0	41.7	41.6	42.0	42.0
CONSTRUCTION & REL. MACH.*	40.6	39.9	39.3	38.7	39.5	40.3	39.2	39.3	39.1	38.1	37.7	38.6	38.5
METALWORKING MACHINERY*	43.1	43.1	42.9	42.4	42.3	43.5	42.7	43.1	42.2	42.1	41.2	42.1	41.2
SPECIAL INDUSTRY MACH.	43.5	45.8	45.6	44.4	42.7	43.8	43.5	42.9	42.9	43.0	42.1	42.9	43.2
GENERAL INDUSTRY MACH.	40.4	41.9	41.8	41.1	40.9	41.9	41.2	41.2	41.1	41.0	40.9	40.5	39.5
SERVICE INDUSTRY MACH.*	41.9	42.1	42.3	41.0	40.1	40.0	40.8	41.2	42.0	40.3	41.5	42.1	42.6
ELECTRICAL EQUIP. & SUPP.	41.2	41.8	42.0	42.3	41.5	42.1	41.8	41.8	41.7	41.6	41.7	42.4	41.9
ELEC. TEST & DIST. SUPP.*	39.3	41.5	40.9	39.6	38.8	39.8	39.2	39.5	39.5	38.9	39.8	40.0	40.9
ELEC. LIGHT. & WIRING	40.9	40.9	42.1	42.0	41.2	42.0	40.9	40.4	41.3	40.5	41.4	42.3	41.5
RADIO & TV REC. EQUIPMENT*	40.6	42.3	41.7	41.0	42.8	42.0	42.1	43.1	43.5	43.3	44.2	44.3	44.8
COMMUNICATION EQUIPMENT*	42.4	43.4	43.3	43.8	42.0	43.2	43.5	43.0	42.5	42.4	42.2	43.0	42.1
ELECTRON. COMP. & ACCESS.	39.4	39.5	40.4	41.7	41.4	41.5	40.5	41.3	41.1	41.6	41.3	42.0	41.3
TRANSPORTATION EQUIPMENT	46.6	44.0	44.0	44.4	44.3	44.1	43.9	43.7	43.6	42.9	45.6	43.4	41.8
MOTOR VEHICLES & EQUIP.	48.9	44.8	45.4	46.2	45.2	45.3	44.6	44.4	44.5	43.5	47.5	44.0	41.2
INSTRUMENTS & REL. PROD.	43.1	43.0	43.7	43.5	42.8	43.5	43.0	43.2	43.2	42.7	42.2	42.2	42.3
MISCELL. MFG. INDUSTRIES*	40.1	40.3	40.2	39.9	39.7	40.1	40.8	40.5	41.1	41.1	40.9	40.9	40.8
NONDURABLE GOODS	40.2	40.5	40.5	40.1	39.8	40.1	40.0	39.9	40.1	39.9	40.0	40.1	40.0
FOOD & KINDRED PRODUCTS	42.5	42.2	42.7	42.0	42.0	41.9	41.2	41.4	41.9	41.6	41.9	41.5	41.6
CANNED, CURED & FROZEN*	40.7	40.5	41.3	40.6	40.0	39.2	38.4	37.3	38.0	37.9	38.7	38.8	39.4
GRAIN MILL & BAKERY PROD*	41.9	42.1	44.4	44.0	43.4	44.6	43.5	44.5	45.3	44.7	44.2	44.4	43.6
BEVERAGES*	40.0	39.9	41.5	41.1	41.6	41.7	40.7	41.1	41.3	40.9	41.6	41.0	41.3
TEXTILE MILL PRODUCTS	42.9	42.4	41.6	41.5	41.3	41.0	41.7	41.4	41.6	41.0	41.2	40.7	40.7
APPAREL & OTHER TEXTILE	35.1	35.0	34.2	33.7	33.6	34.3	33.9	34.4	34.0	33.8	34.1	34.7	34.8
MEN'S & BOYS' STS AND CTS	35.8	36.7	37.1	38.0	37.1	36.5	36.3	36.7	36.8	37.7	37.2	36.9	36.7
MEN'S & BOYS' FURN.*	39.2	38.6	37.1	36.0	36.4	37.3	37.1	36.2	36.1	35.7	36.3	35.7	36.1
WOMEN'S & CHILD UNDERGAR	34.7	33.8	33.2	33.7	32.7	33.6	32.9	32.5	33.0	33.2	33.9	33.5	33.8
PAPER & ALLIED PROD.	42.4	42.4	43.0	42.7	42.4	43.0	42.7	42.6	42.6	41.8	42.7	42.2	41.9
PAPERBOARD CONT. & BOXES*	42.3	42.5	43.3	42.5	42.1	42.4	41.5	41.2	41.5	40.4	41.4	41.3	40.5
PRINTING AND PUBLISHING*	38.1	38.1	38.3	38.2	37.6	37.8	38.0	37.5	38.1	38.0	37.5	37.6	37.6
NEWSPAPERS*	34.6	34.8	35.7	35.0	34.1	33.7	34.5	34.3	34.8	34.3	34.3	34.6	35.0
COMMERCIAL PRINTING*	39.6	39.4	39.6	40.1	39.8	39.5	40.1	39.0	39.7	39.8	39.4	38.8	39.1
CHEMICALS & ALLIED PROD.	41.9	42.7	42.9	42.2	41.8	41.9	41.8	41.6	42.1	41.8	42.2	42.3	42.0
INDUSTRIAL INORG CHEM.	43.5	43.0	41.1	40.6	41.0	42.1	41.8	41.1	41.2	41.8	42.8	42.5	43.1
PLASTIC MATERIALS & SYN.	43.2	45.8	43.8	43.1	42.7	42.6	42.7	43.6	43.2	44.1	43.3	44.3	43.7
DRUGS	40.5	41.1	42.5	41.4	40.9	41.2	41.1	40.9	41.2	40.8	41.6	41.5	40.7
SOAPS, CLNERS & TOIL GDS.	40.3	40.6	41.7	40.6	40.1	40.3	40.3	39.6	40.5	40.3	40.0	39.6	39.7
PAINTS & ALLIED PROD.	43.0	43.0	42.1	42.9	43.0	43.7	43.1	43.8	43.9	42.9	43.4	43.9	43.0
INDUST ORGAN. CHEMICALS	44.1	45.6	45.0	44.8	44.5	44.2	43.8	44.0	44.9	44.4	45.3	46.2	45.7
PETROLEUM & COAL PROD.*	40.4	41.4	40.0	41.3	40.9	40.8	40.3	40.4	40.6	40.6	39.9	40.9	40.4
PETROLEUM REFINING*	40.3	41.7	40.4	41.6	41.3	41.0	40.1	40.5	40.9	40.5	40.0	41.0	40.5
RUBBER & PLASTIC PROD NEC	40.9	41.4	41.6	40.8	41.0	41.8	41.9	41.9	42.3	41.8	42.3	41.9	42.1
RUBBER & RUBBER PROD.	39.4	40.3	40.4	40.1	39.8	40.3	40.8	40.6	40.7	41.2	41.1	41.2	40.8
MISCELLANEOUS PLASTIC	41.2	41.6	41.8	40.9	41.2	42.1	42.1	42.1	42.6	41.9	42.5	42.1	42.3
LEATHER & LEATHER PROD.	40.8	42.2	40.9	40.6	40.6	40.9	41.5	40.9	41.4	40.6	40.0	40.3	40.6

AVERAGE HOURS WORKED OR PAID FOR ARE AFFECTED BY LABOR TURNOVER, CHANGES IN OVERTIME HOURS, AND PART-TIME EMPLOYMENT.

* DATA FROM 1985 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1985 OCT	NOV	DEC	1986 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
TOTAL MANUFACTURING	9.94	10.03	10.12	10.13	10.11	10.12	10.12	10.13	10.16	10.22	10.20	10.23	10.21
DURABLE GOODS	9.92	9.99	10.06	10.08	10.08	10.11	10.12	10.14	10.15	10.18	10.21	10.23	10.22
LUMBER & WOOD PRODUCTS*	7.21	7.22	7.16	7.13	7.35	7.31	7.51	7.69	7.75	7.72	7.79	7.87	7.97
FURNITURE & FIXTURES*	7.64	7.54	7.51	7.46	7.39	7.43	7.54	7.58	7.79	7.85	7.80	7.97	7.97
STONE,CLAY,GLASS PRODUCTS	9.92	10.09	10.05	10.10	10.04	10.09	10.13	10.12	10.16	10.24	10.24	10.24	10.28
GLASS & GLWR./PRESS,BLOWN	10.14	10.32	10.00	10.18	10.10	10.12	10.13	10.18	10.15	10.19	10.29	10.34	10.31
POTTERY & REL. PRODUCTS	10.23	10.12	10.13	10.10	10.14	10.20	10.14	10.13	10.38	10.27	10.25	10.27	10.43
PRIMARY METAL INDUSTRIES	9.31	9.61	9.80	9.80	9.82	9.58	9.58	9.53	9.60	9.55	9.67	9.91	9.46
BLAST FURN. & BASIC STEEL*	9.53	10.69	10.76	10.74	10.58	10.66	10.83	10.93	10.83	10.93	10.98	10.89	10.90
IRON & STEEL FOUNDRIES	9.31	9.35	9.50	9.58	9.72	9.84	9.70	9.61	9.57	9.67	9.65	9.68	9.77
PRIMARY & NONFER. METAL*	13.34	14.28	14.07	13.90	14.24	14.40	14.41	14.20	14.62	14.51	14.34	14.23	14.38
NONFER. ROLL. & DRAWING	8.00	8.11	8.18	8.30	8.30	8.27	8.31	8.33	8.33	8.19	8.29	8.18	8.10
FAB. METALS, INCL. ORD.	9.97	10.10	10.21	10.29	10.22	10.28	10.29	10.24	10.31	10.23	10.25	10.23	10.38
METAL CANS	10.53	10.78	11.09	11.00	10.84	11.03	10.97	10.97	11.01	10.70	10.83	11.02	11.19
CUTLERY, TOOLS & HARDWARE	14.13	14.05	14.33	14.41	13.90	13.96	14.17	14.07	14.17	14.58	14.44	14.57	15.19
FAB. STRUCT. METAL PROD.	8.84	8.92	8.96	9.13	9.08	9.13	9.01	9.16	9.24	8.99	9.14	8.97	9.04
METAL STAMPINGS	9.93	10.10	10.32	10.25	10.34	10.22	10.29	10.11	10.36	10.25	10.13	9.99	10.01
MACHINERY, EXCEPT ELEC.	10.50	10.63	10.71	10.65	10.69	10.78	10.73	10.81	10.85	10.85	10.85	10.98	10.94
CONSTRUCTION & REL. MACH.*	10.71	10.90	10.85	10.84	10.99	10.92	10.89	10.92	10.79	10.62	10.75	10.69	10.79
METALWORKING MACHINERY*	9.88	9.93	9.98	10.05	10.07	10.18	10.13	10.27	10.40	10.36	10.22	10.37	10.41
SPECIAL INDUSTRY MACH.	11.92	12.05	12.11	11.95	11.94	12.12	12.23	12.13	12.19	12.13	12.24	12.39	12.40
GENERAL INDUSTRY MACH.	10.50	10.75	10.83	10.73	10.78	10.76	10.69	10.79	10.79	10.86	10.84	11.00	10.89
SERVICE INDUSTRY MACH.*	10.59	10.34	10.20	10.14	9.95	10.19	10.03	10.02	10.14	10.15	10.04	10.25	10.11
ELECTRICAL EQUIP. & SUPP.	10.09	10.13	10.21	10.21	10.24	10.25	10.27	10.33	10.29	10.40	10.47	10.47	10.49
ELEC. TEST & DIST. SUPP.*	7.46	7.59	7.77	7.65	7.76	7.87	7.80	7.84	7.80	7.95	8.09	8.09	8.18
ELEC. LIGHT. & WIRING	7.54	7.53	7.69	7.66	7.63	7.64	7.73	7.86	7.87	7.69	7.67	7.66	7.70
RADIO & TV REC. EQUIPMENT*	8.19	8.29	9.07	8.93	8.88	8.69	8.80	8.89	9.01	9.24	9.37	9.36	9.41
COMMUNICATION EQUIPMENT*	12.69	12.75	12.77	12.86	12.97	12.95	12.93	12.98	12.86	13.07	13.12	13.09	13.08
ELECTRON. COMP. & ACCESS.	7.92	7.86	7.98	7.90	8.00	8.10	8.05	8.04	8.05	8.06	8.14	8.28	8.30
TRANSPORTATION EQUIPMENT	13.47	13.07	12.99	13.09	13.21	13.39	13.39	13.34	13.31	13.27	13.44	13.23	12.80
MOTOR VEHICLES & EQUIP.	14.82	14.23	14.33	14.40	14.53	14.67	14.64	14.51	14.36	14.36	14.80	14.30	13.91
INSTRUMENTS & REL. PROD.	10.54	10.57	10.70	10.63	10.67	10.69	10.76	10.82	10.73	10.80	10.70	10.82	10.82
MISCELL. MFG. INDUSTRIES*	7.87	7.94	8.08	8.06	8.05	8.05	8.01	8.10	8.11	8.10	8.13	8.14	8.09
NONDURABLE GOODS	9.96	10.07	10.18	10.19	10.13	10.13	10.13	10.11	10.17	10.25	10.20	10.23	10.21
FOOD & KINDRED PRODUCTS	10.57	10.41	10.67	10.64	10.63	10.73	10.72	10.68	10.65	10.62	10.59	10.61	10.55
CANNED, CURED & FROZEN*	9.72	9.78	10.14	10.33	10.22	10.43	10.27	10.30	10.25	10.12	10.08	10.08	10.19
GRAIN MILL & BAKERY PROD*	9.71	9.70	10.30	10.40	10.30	10.34	10.13	10.42	10.41	10.44	10.44	10.50	10.30
BEVERAGES*	12.12	11.96	12.19	12.07	11.97	12.16	12.21	12.25	12.50	12.48	12.47	12.49	12.60
TEXTILE MILL PRODUCTS	8.17	8.33	8.40	8.34	8.27	8.26	8.16	8.26	8.33	8.26	8.29	8.34	8.33
APPAREL & OTHER TEXTILE	6.53	6.55	6.53	6.54	6.53	6.57	6.59	6.65	6.71	6.78	6.69	6.73	6.70
MEN'S & BOYS' STS AND CTS	5.64	5.83	5.77	5.87	5.77	5.81	5.92	6.08	5.88	5.98	6.00	6.11	5.98
MEN'S & BOYS' FURN.*	6.24	6.39	6.29	6.34	6.25	6.30	6.33	6.27	6.24	6.22	6.24	6.22	6.30
WOMEN'S & CHILD UNDERGAR	7.06	6.91	6.93	7.02	7.10	7.09	7.15	7.36	7.21	7.25	7.19	7.07	7.09
PAPER & ALLIED PROD.	10.10	10.18	10.38	10.52	10.49	10.47	10.48	10.40	10.47	10.51	10.47	10.51	10.40
PAPERBOARD CONT. & BOXES*	9.92	9.88	10.10	10.31	10.40	10.27	10.19	10.18	10.24	10.35	10.31	10.34	10.53
PRINTING AND PUBLISHING*	11.13	11.16	10.26	10.11	10.01	10.04	10.08	10.07	10.20	10.24	10.22	10.36	10.40
NEWSPAPERS*	12.60	12.88	12.67	12.71	12.62	12.47	12.58	12.71	12.71	12.82	12.78	12.85	12.91
COMMERCIAL PRINTING*	11.84	11.91	11.82	11.60	11.41	11.33	11.42	11.27	11.38	11.54	11.54	11.68	11.56
CHEMICALS & ALLIED PROD.	12.02	12.11	12.16	12.18	12.18	12.21	12.27	12.33	12.38	12.41	12.44	12.50	12.48
INDUSTRIAL INORG CHEM.	12.80	12.12	12.15	12.16	12.09	12.24	12.23	12.37	12.29	12.47	12.41	12.45	12.40
PLASTIC MATERIALS & SYN.	11.91	11.91	12.13	12.22	12.23	12.31	12.55	12.53	12.45	12.48	12.28	12.39	12.31
DRUGS	12.09	12.09	12.02	12.13	12.22	12.18	12.15	12.15	12.38	12.41	12.62	12.48	12.47
SOAPS, CLNERS & TOIL GDS.	10.57	11.02	11.15	11.02	11.02	11.08	11.23	11.36	11.28	11.24	11.19	11.14	11.23
PAINTS & ALLIED PROD.	10.38	10.54	10.41	10.42	10.26	10.35	10.24	10.15	10.16	10.29	10.23	10.39	10.30
INDUST ORGAN. CHEMICALS	13.92	13.92	14.13	14.10	14.03	14.17	14.78	14.36	14.46	14.49	14.55	14.69	14.56
PETROLEUM & COAL PROD.*	15.41	16.30	16.43	15.37	15.58	15.63	15.64	15.54	15.68	15.70	15.67	15.83	15.83
PETROLEUM REFINING*	16.56	17.68	17.59	16.30	16.48	16.62	16.74	16.60	16.69	16.76	16.66	16.85	16.88
RUBBER & PLASTIC PROD NEC	8.03	8.17	8.25	8.45	8.27	8.24	8.16	8.13	8.19	8.30	8.28	8.24	8.23
RUBBER & RUBBER PROD.	9.00	9.24	9.80	9.96	9.84	9.56	9.74	9.86	9.76	9.83	9.70	9.82	9.93
MISCELLANEOUS PLASTIC	7.86	7.98	7.98	8.18	7.99	8.01	7.88	7.83	7.92	8.03	8.15	8.08	8.09
LEATHER & LEATHER PROD.	6.09	6.13	6.11	6.20	6.22	6.20	6.26	6.27	6.30	6.08	6.06	6.11	6.03

HOURLY EARNINGS INCLUDE PAID HOLIDAYS, VACATION, AND SICK LEAVE. THEY ARE AFFECTED BY CHANGES IN WORK FORCE COMPOSITION AND IN WAGE RATES.

* DATA FROM 1985 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

NEW JERSEY LABOR FORCE DATA
(THOUSANDS)

	OCT 1986	SEP 1986	OCT 1985	NET CHANGE FROM MONTH AGO	NET CHANGE FROM YEAR AGO
CIVILIAN LABOR FORCE	3,874	3,899	3,832	-25.0	42.0
TOTAL EMPLOYMENT	3,687	3,733	3,622	-46.0	65.0
TOTAL UNEMPLOYMENT	187	166	210	21.0	-23.0
SEASONALLY ADJUSTED UNEMP. TOTAL	216	186	240	30.0	-24.0
UNEMPLOYMENT RATE	4.8	4.3	5.5	0.5	- 0.7
SEASONALLY ADJUSTED UNEMP. RATE	5.5	4.7	6.2	0.8	- 0.7

NOTE: BASED ON U.S. BUREAU OF LABOR STATISTICS METHOD.

SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(REGULAR STATE UI PROGRAM ONLY)
(THOUSANDS)

	OCT 1986	SEP 1986	OCT 1985	NET CHANGE FROM MONTH AGO	NET CHANGE FROM YEAR AGO
TOTAL INSURED UNEMPLOYED (UNADJ.)	65.0	72.0	74.7	- 7.0	- 9.7
TOTAL INSURED UNEMPLOYED	78.9	85.7	87.9	- 6.8	- 9.0
MALE	44.0	48.7	53.6	- 4.7	- 9.6
FEMALE	33.7	37.5	36.0	- 3.8	- 2.3
WHITE, NOT HISPANIC	31.3	51.5	55.8	-20.2	-24.5
BLACK, NOT HISPANIC	12.7	20.3	20.6	- 7.6	- 7.9
HISPANIC	8.6	13.5	13.6	- 4.9	- 5.1
OTHER**	0.8	1.0	1.0	- 0.2	- 0.2
MANUFACTURING	26.5	29.5	36.6	- 3.0	-10.1
DURABLE GOODS	11.0	18.3	19.1	- 7.2	- 8.1
NONDURABLE GOODS	15.4	11.2	17.5	+ 4.2	- 2.0
NONMANUFACTURING	51.2	55.0	51.0	- 3.8	+ 0.2
CONTRACT CONSTRUCTION	9.4	9.2	8.6	+ 0.2	+ 0.9
TRANS. & PUBLIC UTILITIES	4.9	5.4	4.9	- 0.5	0.0
WHOLESALE & RETAIL TRADE	16.4	17.3	16.6	- 0.9	- 0.2
FINANCE/INS/REAL ESTATE	2.3	2.4	2.2	- 0.1	+ 0.1
SERVICES	14.5	16.2	13.7	- 1.7	+ 0.8
BY AGE OF CLAIMANT					
UNDER 25	11.6	11.3	12.3	+ 0.3	- 0.6
25 THROUGH 34	26.3	24.9	29.2	+ 1.5	- 2.8
35 THROUGH 44	19.2	17.3	19.4	+ 1.8	- 0.2
45 THROUGH 54	14.6	12.3	15.0	+ 2.3	- 0.4
55 THROUGH 64	11.2	10.6	12.2	+ 0.6	- 0.9
65 AND OVER	2.7	2.4	2.8	+ 0.3	0.0
BY DURATION OF UNEMPLOYMENT					
1 TO 2 WEEKS	7.0	8.0	7.2	- 0.9	- 0.2
3 TO 4 WEEKS	8.1	8.5	14.2	- 0.4	- 6.1
5 THROUGH 14 WEEKS	40.0	44.8	42.5	- 4.8	- 2.5
15 WEEKS AND OVER	22.8	23.5	24.6	- 0.7	- 1.9

*DATA ARE FOR CLAIMANTS IN THE WEEK INCLUDING THE 19TH OF THE MONTH AND ARE SEASONALLY ADJUSTED, EXCEPT AS NOTED. THE DATA ON CHARACTERISTICS OF THE INSURED UNEMPLOYED UNDER THE REGULAR STATE UI PROGRAM ARE BASED ON A 3% SAMPLE OF ALL INSURED UNEMPLOYED. INDUSTRY DATA ARE FOR SELECTED CATEGORIES AND DO NOT ADD TO TOTALS.
**NOT SEASONALLY ADJUSTED

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Sep[1] 1986	Aug[2] 1986	Year to Date[3] 1986	1985	% Change
TOTAL DWELLING UNITS AUTHORIZED	4,778	3,901	34,104	30,346	12.4
Private Units	4,778	3,901	34,032	30,275	12.4
Single Family	2,910	2,885	24,973	20,947	19.2
Two-Family	122	106	1,590	1,290	23.3
Three-or-Four Family	63	49	332	788	-57.9
Five or More Family	1,683	861	7,137	7,250	- 1.6
Public Units	0	0	72	71	1.4
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$418,224	$297,516	$2,520,076	$2,035,674	23.8
New Buildings	$366,005	$256,484	$2,141,138	$1,724,456	24.2
Additions and Alterations	$ 52,219	$ 41,032	$ 378,938	$ 311,218	21.8

[1]Based on reports received from 433 of 567 municipalities.
[2]Based on reports received from 422 of 567 municipalities.
[3]Does not include any late reports.
SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(not seasonally adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation
1984	Jan	3,485	±60	1.7%	288	±32	11.1%	7.6%	±.8	10.5%
	Feb	3,530	±60	1.7%	255	±30	11.8%	6.7%	±.8	11.9%
	Mar	3,541	±60	1.7%	284	±32	11.3%	7.4%	±.8	10.8%
	Apr	3,661	±60	1.6%	258	±30	11.6%	6.6%	±.8	12.1%
	May	3,668	±60	1.6%	245	±30	12.2%	6.3%	±.8	12.7%
	Jun	3,649	±60	1.6%	203	±27	13.3%	5.3%	±.7	13.2%
	Jul	3,661	±60	1.6%	247	±30	12.1%	6.3%	±.8	12.7%
	Aug	3,622	±60	1.7%	235	±29	12.3%	6.1%	±.7	11.5%
	Sep	3,558	±60	1.7%	220	±28	12.7%	5.8%	±.7	12.1%
	Oct	3,605	±60	1.7%	193	±26	13.5%	5.1%	±.7	13.7%
	Nov	3,547	±60	1.7%	202	±27	13.4%	5.4%	±.7	13.0%
	Dec	3,559	±60	1.7%	203	±27	13.3%	5.4%	±.7	13.0%
1985	Jan	3,522	±60	1.7%	253	±30	11.9%	6.7%	±.8	11.9%
	Feb	3,567	±60	1.7%	253	±30	11.9%	6.6%	±.8	12.1%
	Mar	3,584	±60	1.7%	254	±30	11.8%	6.6%	±.8	12.1%
	Apr	3,618	±60	1.7%	229	±29	12.7%	5.9%	±.7	11.9%
	May	3,645	±60	1.6%	191	±26	13.6%	5.0%	±.7	14.0%
	Jun	3,683	±60	1.6%	214	±28	13.1%	5.5%	±.7	12.7%
	Jul	3,728	±59	1.6%	237	±29	12.2%	6.0%	±.7	11.7%
	Aug	3,704	±59	1.6%	171	±25	14.6%	4.4%	±.6	13.6%
	Sep	3,649	±60	1.6%	183	±26	14.2%	4.8%	±.7	14.6%
	Oct	3,622	±60	1.7%	210	±28	13.3%	5.5%	±.7	12.7%
	Nov	3,651	±60	1.6%	217	±28	12.9%	5.6%	±.7	12.5%
	Dec	3,637	±60	1.6%	208	±27	13.0%	5.4%	±.7	13.0%
1986	Jan	3,584	±60	1.7%	264	±31	11.7%	6.9%	±.8	11.6%
	Feb	3,640	±60	1.6%	248	±30	12.1%	6.4%	±.8	12.5%
	Mar	3,645	±60	1.6%	189	±26	13.8%	4.9%	±.7	14.3%
	Apr	3,674	±60	1.6%	181	±26	14.4%	4.7%	±.7	14.9%
	May	3,725	±59	1.6%	207	±27	13.0%	5.3%	±.7	13.2%
	Jun	3,793	±59	1.6%	202	±27	13.4%	5.0%	±.7	14.0%
	Jul	3,786	±59	1.6%	227	±29	12.8%	5.7%	±.7	12.3%
	Aug	3,789	±59	1.6%	177	±25	14.1%	4.5%	±.6	13.3%
	Sep	3,733	±59	1.6%	166	±25	15.1%	4.3%	±.6	14.0%
	Oct	3,687	±60	1.6%	187	±26	13.9%	4.8%	±.7	14.6%
	Nov									
	Dec									

Data Notes

Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1985 CPS sample parameters.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED*
(000)
1985 BENCHMARK

DATE	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT VOLUME		UNEMPLOYMENT RATE(%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,828.0	105,005	3,592.0	8,539	236.0	7.5	6.2
1985	115,461	3,853.0	107,150	3,635.0	8,312	218.0	7.2	5.7
1985								
JAN	114,754	3,815.0	106,315	3,586.0	8,439	229.0	7.4	6.0
FEB	114,982	3,849.0	106,587	3,613.0	8,395	236.0	7.3	6.1
MAR	115,335	3,847.0	106,951	3,622.0	8,384	225.0	7.3	5.8
APR	115,256	3,842.0	106,872	3,612.0	8,384	230.0	7.3	6.0
MAY	115,339	3,818.0	106,939	3,620.0	8,400	198.0	7.3	5.2
JUN	115,024	3,844.0	106,601	3,635.0	8,423	209.0	7.3	5.4
JUL	115,272	3,875.0	106,871	3,652.0	8,401	223.0	7.3	5.8
AUG	115,343	3,838.0	107,210	3,666.0	8,133	172.0	7.1	4.5
SEP	115,790	3,879.0	107,519	3,671.0	8,271	201.0	7.1	5.2
OCT	116,114	3,854.0	107,813	3,614.0	8,301	240.0	7.1	6.2
NOV	116,130	3,895.0	107,969	3,663.0	8,161	232.0	7.0	6.0
DEC	116,229	3,886.0	108,206	3,657.0	8,023	225.0	6.9	5.8
1986								
JAN	116,786	3,888.0	108,955	3,649.0	7,831	239.0	6.7	6.1
FEB	117,088	3,914.0	108,561	3,683.0	8,527	231.0	7.3	5.9
MAR	117,208	3,842.0	108,788	3,682.0	8,419	160.0	7.2	4.2
APR	117,234	3,847.0	108,892	3,666.0	8,342	181.0	7.1	4.7
MAY	117,664	3,916.0	109,110	3,699.0	8,554	217.0	7.3	5.5
JUN	118,116	3,942.0	109,673	3,745.0	8,443	197.0	7.1	5.0
JUL	118,072	3,919.0	109,882	3,705.0	8,190	214.0	6.9	5.5
AUG	118,182	3,927.0	110,155	3,744.0	8,027	183.0	6.8	4.7
SEP	118,220	3,936.0	109,891	3,750.0	8,329	186.0	7.0	4.7
OCT	118,482	3,896.0	110,240	3,680.0	8,242	216.0	7.0	5.5
NOV								
DEC								

SOURCE: U.S. BUREAU OF LABOR STATISTICS
*ANNUAL AVERAGES NOT SEASONALLY ADJUSTED.

MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36

	INDICATOR SERIES	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
1	CIVILIAN LABOR FORCE (THOU)	3264.0	3318.0	3383.0	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3828.0	3853.0
2	RESIDENT EMPLOYMENT (THOU)	2929.0	2973.0	3065.0	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3592.0	3635.0
3	RESIDENT UNEMPLOYMENT (THOU)	334.0	346.0	317.0	248.0	247.0	260.0	263.0	326.0	288.0	236.0	218.0
4	LABOR FORCE PART RATE (%)	61.3	61.6	62.2	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4
5	EMPLOYMENT POP RATIO (%)	55.0	55.2	56.4	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7
6	UNEMPLOYMENT RATE (%)	10.2	10.4	9.4	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7
7	NONFARM PAYROLL EMPLOY (THOU)	2699.9	2753.7	2836.9	2961.9	3027.2	3060.4	3099.0	3092.8	3165.1	3329.3	3419.1
8	PRIV SECTOR NONFARM EMP (THOU)	2229.7	2273.2	2332.9	2438.9	2509.4	2530.7	2569.7	2568.1	2643.9	2807.2	2884.7
9	PUB SECTOR EMPLOYMENT (THOU)	470.2	480.5	504.0	523.0	517.8	529.7	529.3	524.7	521.2	522.1	534.4
10	MANUFACTURING EMP (THOU)	747.9	756.2	767.3	786.8	799.1	781.0	771.2	729.7	715.1	726.8	719.1
11	CONSTRUCTION EMPLOYMENT (THOU)	99.2	93.9	94.5	105.3	113.7	111.2	108.7	107.3	112.1	131.3	140.1
12	SERVICE-PRODUCING IND (THOU)	1379.8	1420.4	1468.2	1544.2	1593.9	1636.1	1687.4	1727.5	1812.0	1946.8	2023.3
13	MANUFACT PROD WRKRS (THOU)	501.0	509.7	517.2	528.5	530.7	509.9	503.1	467.7	457.1	457.9	442.1
14	MANUFACT WORKWEEK (HOURS)	40.0	40.4	41.1	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8
15	AGGREG MANUFACT MANHRS (THOU)	20039	20611	21268	21538	21838	20726	20449	18676	18551	18842	18039
16	WKLY EARNINGS OF PROD WKRS ($)	199.68	215.33	239.20	256.22	276.45	297.16	327.16	345.53	369.87	390.45	402.29
17	CONSUMER PRICE INDEX (1967=100)	161.2	170.5	181.5	195.3	217.7	247.0	272.3	288.6	297.4	307.6	318.5
18	NET SPENDABLE EARNINGS ($)	103.89	105.33	110.16	110.17	108.75	103.33	101.55	102.84	106.00	107.46	105.79
19	NEW BUSINESS INCORPS (NO)	1335.0	1523.0	1614.0	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0
20	BUSINESS FAILURES (NO)	64.0	55.0	45.0	35.0	35.0	36.0	43.0	43.0	57.0	84.0	82.0
21	ELEC POWER SALES (MIL OF KWH)	3623.0	3800.0	3867.0	4009.0	4065.0	4132.0	4136.0	4063.0	4244.0	4384.0	4480.0
22	TOTAL CONST CONTRACTS ($MIL)	163.4	174.0	399.7	345.3	301.2	296.9	295.5	308.8	468.5	536.8	649.8
23	RESID CONST CONTRACTS ($MIL)	52.6	67.7	93.6	113.6	141.3	108.8	108.6	116.1	228.2	242.3	346.3
24	NONRES CONST CONTRACTS ($MIL)	61.6	63.0	76.3	100.2	112.3	129.0	132.8	132.8	176.6	215.5	200.9
25	TOTAL DWELLING UNITS (NO)	1668.0	2323.0	2414.0	2686.0	2546.0	1672.0	1569.0	1589.0	2650.0	2690.0	3565.0
26	SINGLE FAMILY DWELL UNITS (NO)	1118.0	1440.0	1599.0	1917.0	1630.0	1085.0	920.0	987.0	1664.0	1842.0	2427.0
27	MULTI-FAMILY DWELL UNITS (NO)	410.0	640.0	589.0	510.0	673.0	392.0	469.0	498.0	822.0	701.0	925.0
28	RETAIL SALES ($MIL)	1636.0	1819.0	2006.0	2413.0	2568.0	2840.0	2972.0	3118.0	3389.0	3737.0	4034.0
29	RETAIL SALES IN 1967 $ ($MIL)	1013.0	1081.0	1139.0	1288.0	1297.0	1231.0	1193.0	1206.0	1274.0	1365.0	1447.0
30	NEW PASSENGER CAR REG (NO)	24911	32034	37389	36404	33540	33013	27254	25464	29558	41764	25697
31	WEEKS CLAIMED WKLY AVG. (THOU)	177.8	140.3	125.3	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4
	INSURED UNEMP RATE (%)	7.8	6.4	5.6	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0
32	INITIAL CLAIMS WEEKLY AVG (NO)	17406	14599	14458	14228	16175	16346	15029	15842	12891	11363	10758
33	EXHAUSTIONS (NO)	19362	16343	14881	11145	12125	13112	13686	16597	14369	12150	7385.0
34	INSURED UNEMP IN MFG (THOU)	74.0	48.9	43.5	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2
35	INSURED UNEMP IN CONST (THOU)	21.2	17.0	14.0	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1
36	INS UNEMP PRIV SERV-PROD (THOU)	67.6	60.1	56.7	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0

NOTE: SEE PAGES S-1 TO S-3 FOR DATA SOURCES. DATA SHOWN USING LATEST AVAILABLE BENCHMARKS.
SEE APPROPRIATE PAGES FOR MONTHLY DATA.